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DECLARATION OF CONDOMINIUM
OF
SUNDESTIN INTERNATIONAL
A CONDOMINIUM

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SUNDESTIN INTERNATIONAL,
A CONDOMINIUM

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TO
DECLARATION OF CONDOMINIUM

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DECLARATION OF CONDOMINIUM
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SUNDESTIN LTD., a Florida limited partnership, 1040 Highway 98 East, Destin, Florida 32541, being the owner of fee simple record title to that certain land located and situate in the City of Destin, Okaloosa County, Florida, such land being more particularly described and identified on Page 1 of Exhibit A to this Declaration of Condominium does hereby submit said land and the improvements to be constructed thereon to the condominium form of ownership pursuant to the provisions of Chapter 718, Florida Statutes, hereinafter Condominium Act, and pursuant to the terms and provisions of this Declaration of Condominium, hereinafter Declaration, excepting from this submission those areas retained by the Developer as identified in Exhibit A hereto. The Developer retains the right to convey those areas, or any of them, to the Association at a later date.

1. Name. The name by which this Condominium is to be identified is Sundestin International, A Condominium.

2. Definitions. The following words and terms used in this Declaration and in its exhibits, including but not limited to the Articles of Incorporation and By-Laws of The Sundestin International Condominium Owners' Association, Inc. shall be defined as follows, unless the context otherwise requires:

2.1 Association. Association means The Sundestin International Condominium Owners' Association, Inc., a nonprofit Florida corporation.

2.2 Building. Buildings means the buildings which contain the Units and certain of the Common Elements.

2.3 Common Elements. Common Elements means the portions of the Condominium Property not included in the Units, including but not limited to the following, all as identified in Exhibit A hereto:

(a) The Condominium Property which is not included within the Units, except those areas retained by the Developer as identified in Exhibit A.

(b) Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of Utility Services to Units or the Common Elements.

(c) An easement of support in every portion of a Unit which contributes to the support of the Building.

(d) The property and installations required for furnishing of Utility Services or other services to more than one Unit or to the Common Elements.

(e) Tangible personal property required for the maintenance and operation of the Common Elements even though owned by the Association.

2.4 Common Expenses. Except for special assessments pursuant to Paragraph 9.2(d)(1) and Paragraph 9.2(e)(3)(ii) hereof, Common Expenses means all expenses and assessments properly incurred by the Association for the Condominium including but not limited to the following:

(a) Expenses of administration and management of the Condominium Property.

(b) Expenses of maintenance, operation, repair or replacement of the Common Elements, Limited Common Elements and of the parts of the Units to be maintained by the Association.

(c) Costs and expenses of capital improvements and betterments and/or additions to the Common Elements.

(d) That portion of the expenses of administration and management of the Association attributable to the Condominium as hereinafter set forth and as set forth in the Articles of Incorporation and By-Laws of the Association.

(e) Expenses declared Common Expenses by the provisions of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association.

(f) Any valid charge against the Condominium Property as a whole.

2.5 Condominium. Condominium means that form of ownership of real property which is created pursuant to the provisions of the Condominium Act, and which is comprised of Units that may be owned by one or more persons and there is appurtenant to each Unit an undivided share in Common Elements.

2.6 Condominium Parcel. Condominium Parcel means a Unit together with the undivided share in the Common Elements which is appurtenant to the Unit.

2.7 Condominium Property. Condominium Property means the land, leaseholds and personal property that are subject to Condominium ownership, whether or not contiguous, all improvements thereon, and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.8 Developer. Developer means Sundestin, Ltd., a Florida limited partnership.

2.9 Limited Common Elements. Limited Common Elements means those Common Elements which are reserved for the use of a certain Unit to the exclusion of other Units. Any reference made to Common Elements in the provisions of this Declaration or in the Articles of Incorporation or By-Laws of the Association is meant to include Limited Common

Elements unless the latter is excepted or dealt with separately.

2.10 Person. Person means an individual, trust, estate partnership, association, company, corporation, joint venture or any legal entity or combination thereof.

2.11 Unit. Unit means a part of the Condominium Property which is subject to exclusive ownership.

2.12 Unit Owner. Unit Owner means the record owner of a Condominium Parcel and includes Developer so long as it shall own any Condominium Parcel.

2.13 Time Share Estate/Time-Sharing; Time Share or time-sharing means any interest in a Unit under which the exclusive right of use, possession, or occupancy of the Unit circulates among the various Owners of time-share estates in such Unit in accordance with a fixed time schedule on a periodically recurring basis for a period of time established by such schedule. Time-share estates are not allowed in this Condominium.

2.14 Utility Services. Utility Services shall include but not be limited to electric power, gas, water, heating and air conditioning, garbage and sewage disposal, storm drainage and telephone.

2.15 Very Substantial Loss or Damage. Very Substantial Loss or Damage means loss or damage whereby two-thirds or more of the total Unit space in the Building is rendered untenable and/or loss or damage whereby two-thirds or more of casualty insurance coverage becomes payable.

3. Description, Boundaries and Related Items.

3.1 Survey, Graphics Description, Plot Plan and Certificate of Surveyor. Subsection (4) of Section 718.104, Florida Statutes, requires that the Declaration contain or provide for certain matters. Paragraph (e) of said

subsection (4) provides, and requires "a survey of the land and a graphic description of the improvements in which units are located and a plot plan thereof which together with the declaration, are in sufficient detail to identify the common elements and each unit and their respective locations and approximate dimensions. The survey, graphic description and plot plan may be in the form of exhibits consisting of building plans, floor plans, maps, surveys or sketches." Paragraph (e) also provides and requires that "if the construction of the condominium is not substantially completed, then there shall be a statement to that effect and upon substantial completion of construction, the developer or the association shall, in order to have a validly created condominium for conveyancing purposes, amend the declaration to include the certificate described below." With respect to the certificate, paragraph (e) further provides that "there shall be included or attached to the declaration a certificate of a surveyor, authorized to practice in this state, that the construction of the improvements is substantially complete so that the material, together with the provisions of the declaration describing the condominium property, is an accurate representation of the location and the dimensions of the improvements, and that the identification, location and dimensions of the common elements and of each unit can be determined from these materials."

Attached hereto and made a part hereof as Exhibit A to this Declaration is a survey of the land, a graphic description of the improvements in which units are located and a plot plan thereof, all as required and meeting the requirements of Paragraph (e). The Condominium, however, is not substantially complete, and, therefore, the certificate of a surveyor is not included within this Declaration. Upon substantial completion of the Condominium and prior to the

conveyance of Condominium Parcels by the Developer to purchasers, Exhibit A to the Declaration will be amended to include the certificate of a surveyor and, if necessary, Exhibit A or any part thereof will be amended in order to insure that the requirements of Paragraph (e) are fulfilled. Such amendment or amendments need be signed and acknowledged only by the Developer and such amendment or amendments shall not require the approval of Unit Owners or of the Association, nor shall a certificate of the Association be required.

Ownership of certain areas located within the Condominium project is retained by the Developer, as identified in Exhibit A hereto. Additionally, the Association and Developer have a permanent license to use the off-site parking areas shown in Exhibit "A" for over-flow parking.

3.2 Changes to Interior Layout, Design and Arrangement. Developer reserves the right to change the interior layout, design and arrangement of any Unit so long as Developer owns the Units so changed, provided such changes shall be reflected by an amendment of this Declaration for such purpose need be signed and acknowledged only by the Developer, and such amendment shall not require the approval of Unit Owners or of the Association, nor shall a certificate of the Association be required.

3.3 Changes to Boundaries and Unit Dimensions. Developer reserves the right to change the boundaries between or among Units so long as Developer owns the Units so changed; and to change the boundaries of the Common Elements so long as Developer owns the Unit abutting the Common Elements where the boundaries are being changed, provided no such change shall be made without amending this Declaration in the manner provided by law provided, however, that the amendment for such purpose need be signed and acknowledged

only by the Developer and such amendment shall not require the approval of Unit Owners or of the Association, nor shall a certificate of the Association be required.

3.4 Easements. Each of the following easements is reserved and shall exist under, through and over the Condominium Property as applicable.

(a) Utilities. The Developer reserves the right to grant such easements as may be required for the furnishing of Utility Services or other services to service the Condominium Property.

(b) Encroachments. In the event that any Unit shall encroach upon any of the Common Elements or upon any other Unit for any reason other than the intentional or negligent act of the Unit Owner, or in the event any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of such encroachment so long as the same shall exist.

(c) Developer. Until such time as Developer has completed all of the contemplated improvements on the land and sold all of the Units contained within the Building, easements, including but not limited to ingress and egress, are hereby reserved to Developer and shall exist under, through and over the Condominium Property as may be required by Developer for the completion of the contemplated improvements and the sale of said Units. Neither the Unit Owners, nor the Association, nor the use of the Condominium Property shall in any way interfere with said completion of sale.

Additionally, the Developer, its assignees, and designees, as well as tenants or guests, shall have an easement for ingress, egress, and use of Units, Condominium facilities, and common areas in conjunction with, or pursuant to, Developer-sponsored rentals as provided in paragraph 10.6 hereof.

(d) Access. A nonexclusive easement for ingress and egress over the streets, walks, and other rights of way serving the Units as necessary to provide access to public rights of way is reserved for Unit Owners, their guests, licensees, and invitees, and the Developer and its agents, employees, invitees, licensees, and representatives, as well as the Association.

3.5 Improvements - General Description.

(a) Units. There are two hundred and eighty Units in the Building, each Unit being identified by the use of a number or a letter, or a combination thereof. The improvements are as identified and described in Exhibit "A" hereof.

(b) Other Improvements. The Condominium Property contains other improvements, including but not limited to, landscaping, surface and underground automobile parking areas, swimming pool, exercise room, sauna, walkways and driveways, and a storage area, all as indicated in Exhibit A.

3.6 Unit Boundaries. The boundaries of each Unit are shown on Exhibit A and a narrative description of such boundaries is as follows:

(1) Upper Boundary. The upper boundary of each Unit shall be the horizontal plane of each part of the unfinished concrete surface of the underside of the structural slab located between the exterior and interior perimetrical boundaries, extending to intersections with each part of the exterior and interior perimetrical boundaries.

(2) Lower Boundary. The lower boundary of each Unit shall be the horizontal plane of each part of the unfinished concrete surface of the top side of the structural slab located between the exterior and interior perimetrical

boundaries, extending to intersections with each part of the exterior and interior perimetrical boundaries.

(3) Exterior Perimetrical Boundary. The exterior perimetrical boundary of each Unit shall be the vertical plane of each part of the unfinished interior concrete surface of the exterior walls, extending to an intersection with each part of each other and extending to an intersection with each part of the upper and lower boundaries. Where a Unit has a balcony, the balcony shall be deemed part of the Unit. Where the balcony walls do not exist to physically intersect with each part of each other and with each part of the upper boundary, such boundary shall be an imaginary vertical plane located between each part of each physically existing exterior perimetrical boundary and each part of the upper boundary, extending to an intersection with each part of each other. Where the balcony walls do not exist to physically intersect with each part of each other and with each part of the upper and lower boundaries, such boundary shall be an imaginary vertical plane located between each part of each physically existing exterior perimetrical boundary, extending to an intersection with each part of the upper boundary and extending to an intersection with each part of the lower boundary.

(4) Interior Perimetrical Boundary. The interior perimetrical boundary of each Unit shall be the vertical or horizontal plane, as the case may be, of each part of the unfinished concrete and/or masonry surface of certain walls, as shown on Exhibit A, extending to an intersection with each part of each other and extending to an intersection with each part of the upper and lower boundaries. Where part of such walls do not exist to physically intersect with each part of each other and with each part of the lower boundary, as in

the case of door openings, such boundary shall be an imaginary vertical plane located between each part of the physically existing interior perimetrical boundary which surrounds each part of any such opening, extending to an intersection with each part of the lower boundary.

3.7 Common Elements. The Common Elements shall include the portions of the Condominium Property not included in the Units, as defined in Paragraph 2.3 and as shown on Exhibit A.

4. Appurtenances to Units. Appurtenances to each Unit shall include but not be limited to the following, and all appurtenances shall pass with the title to each Unit, whether or not separately described.

4.1 Common Elements. Each Unit Owner shall own an undivided share in the Common Elements, which share shall be an appurtenance to each Unit. The undivided share in the Common Elements appurtenant to each Unit is 1/273 or 0.003663003 percent of the whole, as set forth in Exhibit B hereto.

4.2 Limited Common Elements. Except as otherwise provided herein, the Limited Common Elements shall consist of 280 on-site parking spaces as described on Sheet 3 of Exhibit A hereto. The extent of the right of each Unit Owner to use the Limited Common Elements shall be as follows:

Parking Spaces. Except as otherwise provided herein, each Unit Owner shall have the right of use of one on-site parking space, which right shall be an appurtenance to the Unit of each Unit Owner. No specific parking space will be assigned to any Unit Owner, but the Developer shall have the right to make such assignment if it deems it necessary. Unit Owners also have a perpetual license for use of the off-site parking area shown on Sheet 2A of Exhibit "A" hereto.

5. Liability for Common Expenses and Interest in Common Surplus. Each Unit Owner, including the Developer so long as

it shall own any Units, shall be liable for a proportionate share of the Common Expenses, such share being identical to the undivided share of each Unit Owner in the Common Elements. This provision, however, is exclusive of and does not include the term of the Developer's guarantee of maximum increase in assessments pursuant to Section 718.116(8)(b), Florida Statutes. During that term, the Developer shall not be liable for assessments on any Units it owns. Each Unit Owner shall have an interest in the common surplus of the Association, such interest being identical to the undivided share of each Unit Owner in the Common Elements. Such interest in the common surplus does not, however, include the right to withdraw, or to require payment or distribution of the common surplus.

6. Maintenance, Repair and Replacement; Changes, Improvements and Additions; Condominium Property. Responsibility for the maintenance, repair and replacement of the Condominium Property and restrictions upon changes, improvements and additions thereto shall be as follows:

6.1 Maintenance, Repair and Replacement, Association. The Association shall be responsible for the maintenance, repair and replacement of the Common Elements provided that any maintenance, repair or replacement to the exposed Common Elements shall not result in a change to the appearance of the building different from its appearance as originally constructed. The Association shall also be responsible for the maintenance, repair and replacement of conduits, ducts, plumbing lines, wiring and other equipment located within a Unit, provided each of the preceding are utilized for the purpose of furnishing Utility Services to part or parts of the Building other than the Unit within which located or are utilized for the purpose of furnishing Ser-

vices to more than one Unit. The Association shall further be responsible for, and Unit Owners shall not undertake, the maintenance, repair or replacement, except for routine maintenance, minor repairs or minor replacements which shall be the responsibility and costs of Unit Owner, such parts being the exterior glass windows, the exterior glass doors, the exterior panels and, the exterior surfaces which vertically and horizontally face the balcony areas of each Unit, provided that any routine maintenance, minor replacements by Unit Owners and any maintenance, repair or replacement of such exterior glass doors, exterior glass windows, exterior panels, parapet walls and exterior surfaces by Association shall not result in a change to the appearance of the Building different from its appearance as originally constructed and, further, provided that, where such exterior surfaces cannot be maintained, repaired or replaced, except by maintenance, repair or replacement of the surface beneath such exterior surfaces, then the Association shall be responsible for the maintenance, repair or replacement of the surface beneath such exterior surfaces. The Association shall further be responsible for all incidental damage to a Unit by reason of any maintenance, repair or replacement undertaken by it pursuant to all of the preceding. All costs associated with the Association's responsibilities of maintenance, repair and replacement shall be a Common Expense. If a dispute should occur as to whether maintenance is routine or a repair or a replacement is minor, the Board of Directors of the Association shall decide the question and its decision shall be binding and conclusive upon all Unit Owners.

6.2 Maintenance, Repair and Replacement By Unit Owners. Each Unit Owner shall at his cost be responsible for the maintenance, repair and replacement of all parts of his

Unit, including routine maintenance, minor repairs and minor replacements as provided in paragraph 6.1, and including but not limited to maintenance, repair and replacement of all fixtures, mechanical and electrical equipment such as heating and air conditioning systems and any other item of equipment, furnishings and any other item contained with each Unit, except as otherwise provided in paragraph 6.1. Whenever maintenance, repair or replacement, for which a Unit Owner is responsible, results from loss or damage which is covered by insurance maintained by the Association, the proceeds of such insurance received by the Association shall be used for the purpose of any such maintenance, repair or replacement, except that the Unit Owner shall be required to pay such part of the cost of such maintenance, repair or replacement that, by reason of the applicability of any deductibility provision of such insurance, exceeds the amount of the insurance proceeds applicable to such maintenance, repair or replacement.

6.3 Changes, Improvements and Additions, Association. After completion by Developer of the improvements to Condominium Property and except as otherwise provided below, the Association shall have the right to make or cause to be made changes, improvements or additions to the Common Elements provided any such changes, improvements or additions are approved by the Board of Directors of the Association. The cost of any such changes, improvements or additions shall be a Common Expense. The Association shall not, however, make or cause to be made any changes, improvements or additions to the Common Elements which would result in the partial or total enclosure of any part or all of any balcony or which would result in a change to the appearance of the Building different from its appearance as originally con-

structed. This paragraph shall, however, have no application to the rights vested in Developer pursuant to the provisions of paragraphs 3.2 and 3.3 hereof.

6.4 Changes, Improvements and Additions, Unit Owners. Except as otherwise provided herein, a Unit Owner may at his cost make such changes, improvements or additions to his Unit as he may desire, except that a Unit Owner shall not make any changes, improvements or additions to the exterior exposed to the elements parts of his Unit which the Association is required to maintain, repair or replace pursuant to the provisions of paragraph 6.1 nor may he and, except that, a Unit Owner shall not make any changes, improvements or additions to his Unit which would result in the partial or total enclosure of any part or all of his balconies.

7. Assessments. The Board of Directors of the Association shall fix and determine from time to time the sum or sums of money necessary and adequate to provide for the Common Expenses and shall assess the Unit Owners for said sums. The procedure for the making and collection of such assessments shall be set forth in the By-Laws of the Association. All assessments, including special assessments pursuant to paragraph 9.2(d)(1) and 9.2(e)(3)(ii) hereof, shall be the personal obligation of each Unit Owner, and each Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the Unit Owner, including interest thereon, as hereinafter provided, and all costs incident to the collection thereof including attorney's fees at trial or on appeal. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for his share of all assessments up to the time of

conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee.

7.1 Interest, Application of Payments. All Assessments, including special assessments pursuant to paragraphs 9.2 (d) (1) and 9.2(e) (3) (ii) hereof, and installments thereon not paid when due shall bear interest at the rate of 15 percent per annum from the date when due until paid. All payments on account shall be first applied to interest, and then to the assessment payment first due.

7.2 Lien for Assessments. The Association shall have a lien against each Condominium Parcel for any unpaid assessments, including special assessments pursuant to paragraph 9.2(d) (1) and 9.2(e) (3) (ii) hereof, and for interest accruing thereon, which lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of any such assessment or enforcement of such lien, whether or not legal proceedings are initiated. The lien is effective from and after recording of a claim of lien in the Public Records of Okaloosa County, Florida, stating the description of the Condominium Parcel, the name of the Unit Owner, the amount due and the due dates. The lien shall continue in effect until all sums secured by it, together with all costs incurred in recording and enforcing said lien, shall have been paid. Such claim of lien shall be signed and acknowledged by an officer of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared and recorded at his expense. The assessment lien provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the Condominium Parcel subject to assessments, provided that such mortgage or mortgages are recorded prior to the Association's claim.

7.3. Commencement of Assessments. Assessments for Common Expenses shall commence upon recording of the Declaration of Condominium. The Developer, pursuant to its guarantee of assessments under Section 718.116(8)(b) is exempted from assessments during the first year of operation.

7.4 Initial Assessments. Each purchaser of a Condominium Parcel from the Developer shall pay an amount equal to two months estimated assessments at the time of closing of the Condominium Parcel, which amount shall be credited as the assessments for the two months following the date of closing. This payment may be utilized for the purchase of lobby, pool and office furniture and other furniture, building and grounds equipment and other equipment, supplies and for startup Common Expenses and other Common Expenses paid or accrued at the commencement date of assessments and for any purpose for which the Association has the legal authority to levy an assessment.

8. Association. The operation of the Condominium shall be by The Sundestin International Condominium Owners' Association, Inc., a corporation not for profit under the laws of the State of Florida. Each Unit Owner shall hold membership in the Association and an interest in the funds and assets held the Association. Membership of each Unit Owner in the Association shall be acquired pursuant to the provisions of the Articles of Incorporation and By-Laws of the Association. The interest of each Unit Owner in the funds and assets of the Association and his voting interest shall be in the same proportion as the liability of each Unit Owner for Common Expenses, to-wit, 1/280 of the whole. The Association shall fulfill its functions pursuant to the following:

8.1 The Condominium Act. Chapter 718, Florida Statutes, as it exists on the date of execution of this Declaration.

8.2 Declaration of Condominium. This Declaration of Condominium, as it may be amended subsequently.

8.3 Articles of Incorporation. The Articles of Incorporation of the Association, a copy of which is attached hereto and made a part hereof as Exhibit C.

8.4 By-Laws. The By-Laws of the Association, a copy of which is attached hereto and made a part hereof as Exhibit D.

8.5 Restraint Upon Assignment of Shares and Assets. The share of a member in the funds and assets of the Association cannot and shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his Condominium Parcel.

9. Insurance.

9.1 Liability Insurance. The Board of Directors of the Association shall obtain public liability and property damage insurance covering all the Condominium Property, and insuring the Association, the Unit Owners, as its and their interests appear, in such amount and providing such coverage as the Board of Directors of the Association may determine from time to time. Premiums for the payment of such insurance shall be paid by the Association, and such premiums shall be a Common Expense.

9.2 Casualty Insurance.

(a) Purchase of Insurance. The Association shall obtain fire and extended coverage insurance with other perils endorsement and vandalism and malicious mischief insurance, insuring all of the improvements on the Condominium Property, and all property owned by the Association, in and for the interests of the Association, all Unit Owners and their first mortgagees of record, as their interests may appear, in a company acceptable to the Board of Directors of the Association, in an amount equal to the maximum insurable replacement value as determined annually by the Board of Directors of the Association. The premiums for such coverage

and other expenses in connection with said insurance shall be paid by the Association and such premiums and other expenses shall be a Common Expense.

(b) Loss Payable Provisions. All policies purchased by the Association shall be for the benefit of and made payable to the Association and all Unit Owners, and their first mortgagees of record, as their interests may appear. Such policies shall be deposited with the Association, and the policies and any proceeds will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Association. Mortgagee endorsements for first mortgages of record shall be issued as to said policies. It shall be the duty of the Association to receive such proceeds as are paid, and hold the same in trust for the purposes stated herein, for the benefit of the Association and the Unit Owners and their respective first mortgagees of record in the following shares:

(1) Common Elements. Proceeds on account of loss or damage to Common Elements, an undivided share for each Unit Owner, such share being the same as his undivided share in the Common Elements appurtenant to his Unit.

(2) Units. Proceeds on account of loss or damage to Units shall be in the following undivided shares:

(i) Loss or Damage Less Than Very Substantial Loss or Damage, or Very Substantial Loss or Damage: When the Building is to be Repaired or Reconstructed; Loss or damage less than Very Substantial Loss or Damage, or Very Substantial Loss or Damage when the Building is to be repaired or reconstructed, as hereinafter provided, for the Unit Owners of the damaged Units in proportion to the

cost of repairing or reconstructing the loss or damages suffered by each Unit Owner.

(ii) Very Substantial Loss or Damage When Building is not to be Repaired or Reconstructed: Very Substantial Loss or Damage when the Building is not to be repaired or reconstructed, as hereinafter provided, for all Unit Owners, each Unit Owner's share being in proportion to his share in the Common Elements appurtenant to his Unit.

(3) Mortgagees. In the event a mortgagee endorsement has been issued to a Unit, the share of the Unit Owner shall be held in trust for the first mortgagee of record and the Unit Owner, as their interests may appear, provided, however, that no first mortgagee of record or any other mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

(c) Distribution of Proceeds. Insurance Policy proceeds received by the Association shall be distributed to or for the benefit of the beneficial owners, and expended or disbursed in the following manner:

(1) Reconstruction or Repair. If the loss or damage for which the proceeds were paid is to be repaired or reconstructed, as hereinafter provided, the proceeds shall be paid to defray the costs thereof. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, all remittances to Unit Owners and their first mortgages of record being payable jointly to them and distributed, as between them, pursuant to the terms of the mortgage. This is a covenant for the benefit of any first mortgagee of record of a Unit and may be enforced by such first mortgagee.

(2) Failure to Reconstruct or Repair. If it is determined in the manner hereinafter provided that

the loss or damage for which the proceeds are paid shall not be repaired or reconstructed, the proceeds shall be disbursed to the beneficial owners, remittances to Unit Owners and their first mortgagees of record being payable jointly to them and, as between them, distributed pursuant to the terms of the mortgage. This is a covenant for the benefit of any first mortgagee of record of a Unit and may be enforced by such first mortgagee. In the event of loss or damage to personal property belonging to the Association, and should the Board of Directors of the Association determine not to repair or replace such personal property, the proceeds shall be disbursed to the beneficial owners as surplus, in the manner elsewhere stated herein.

(3) Certificate. Prior to making any distribution to Unit Owners and their first mortgagees, the Association shall prepare or cause to be prepared a certificate with the names of the Unit Owners and their first mortgagees of record, such certificate to be approved in writing by an attorney authorized to practice law in the State of Florida, or a title insurance company or abstract company authorized to do business in the State of Florida, prior to any distributions being made.

(d) Loss or Damage Less Than Very Substantial Loss or Damage. Where loss or damage occurs with a Unit or Units, or to the Common Elements, or to any Unit or Units and the Common Elements, but said loss or damage is less than Very Substantial Loss or Damage, it shall be obligatory upon the Association and the Unit Owners to repair or reconstruct the damage caused by said loss. Where such loss or damage is less than Very Substantial Loss or Damage, the Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the costs of repairing or reconstructing, and after obtaining the same the Association shall

promptly contract for the repair or reconstruction of such loss or damage. No first mortgagee of record or any other mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan except as to remaining proceeds, as provided in paragraph 9.2(c)(1) hereof.

(1) Assessments for Repair and Reconstruction. If the proceeds of insurance are not sufficient to defray the estimated cost of repair or reconstruction, or if at any time during repair or reconstruction, or upon completion of repair or reconstruction, the funds for payment of the cost of repair or reconstruction are insufficient, a special assessment shall be made by the Board of Directors of the Association against the Unit Owners who own the damaged Units, and against all Unit Owners in the case of damage to common Elements, in sufficient amount to provide funds for the payment of such costs. Such assessment against Unit Owners for damage to Units shall be in proportion to the cost of repair or reconstruction of their respective Units. Such assessment on account of damage to Common Elements shall be in proportion to each Unit Owner's share of Common Elements.

(e) Very Substantial Loss or Damage. Should Very Substantial Loss or Damage occur, then:

(1) The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost of repair or reconstruction.

(2) The Board of Directors of the Association shall ascertain as promptly as possible the net amount of insurance proceeds available for repair or reconstruction. No first mortgagee of record or any other mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan except as to

remaining proceeds, as provided in paragraph 9.2(c)(2) hereof.

(3) Thereupon, a special meeting of members shall be called by the Board of Directors of the Association to be held not later than sixty days after the casualty, to effect the termination of the Condominium, subject to the following:

(i) If the net insurance proceeds available for repair or reconstruction are sufficient to cover the cost thereof, so that no special assessment is required, then the Building shall be repaired or reconstructed, unless sixty percent of the total number of members of the Association entitled to vote shall vote to terminate this Condominium in which case the Condominium Property shall be removed from the provisions of the law by the recording, in the Public Records of Okaloosa County, Florida, of an instrument terminating this Condominium, which instrument shall further set forth the facts effecting the termination, certified by the Association and executed by its president and secretary. The termination of the Condominium shall become effective upon the recording of said instrument in the Public Records of Okaloosa County, Florida, and the Unit Owners shall thereupon become owners as tenants in common of the Condominium Property, and their undivided interest in the Condominium Property as tenants in common shall be the same as their undivided interest in the Common Elements prior to termination. Upon termination, all mortgages and other liens upon Condominium Parcels shall become mortgages and liens upon the undivided interest of such tenants in common, with the same priority as existed prior to the termination of the Condominium.

(ii) If the net insurance proceeds available for repair or reconstruction are not sufficient to

cover the cost thereof, so that a special assessment will be required, the Board of Directors shall determine the amount of such assessment. If after discussion of such assessment, sixty percent of the total number of members of the Association entitled to vote shall vote to terminate this Condominium, then it shall be so terminated and the Condominium Property shall be removed from the provisions of the law in accordance with the procedures set forth in paragraph 9.2(e)(3)(i) hereof, and the Unit Owners shall thereupon become owners as tenants in common of the Condominium Property in such undivided interest, and all mortgages and other liens upon the Condominium Parcels shall encumber the undivided interest of such tenants in common, as provided in paragraph 9.2(e)(3)(i) hereof. If the Condominium is not terminated as above provided, the Board of Directors of the Association shall immediately levy such assessment, such assessment to be made in the manner and as provided in paragraph 9.2(d)(1) hereof, and thereupon, the Association shall proceed to negotiate and contract for such repairs or reconstruction.

(4) If a dispute should occur as to whether Very Substantial Loss or Damage has occurred, the Board of Directors of the Association shall decide the question and their decision shall be binding and conclusive upon all Unit Owners.

(f) Surplus. It shall be presumed that the first monies disbursed in payment of costs of repair or reconstruction shall be from the insurance proceeds, and if there is a balance in the funds after the payment of all costs of repair or reconstruction, such balance shall be distributed to the beneficial owners of the fund in the manner heretofore provided.

(g) Plans and Specifications. Any repair or reconstruction must be substantially in accordance with the plans and specifications for the original Building, or as the Building was last repaired or reconstructed.

(h) Association's Power to Compromise Claim. The Association is hereby irrevocably appointed agent for each Unit Owner for the purpose of compromising and settling claims arising under insurance policies purchased by the Association and to execute and deliver releases therefor upon the payment of claims.

9.3 Workers' Compensation Policy. Policies of workers' compensation insurance shall be obtained to meet the requirements of law.

9.4 Other Insurance. The Association is authorized to obtain such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable. The Board of Directors of the Association may obtain insurance policies, as provided under this paragraph 9, which contain such deductible clauses as the Board of Directors determines.

9.5 Unit Owner's Insurance. Each Unit Owner shall be responsible for purchasing, at his own expense, liability insurance upon his own personal property and such other insurance as he shall desire.

9.6 Insurance Companies. Insurance companies authorized to do business in the State of Florida shall be affirmatively presumed to be good and responsible companies, and the Board of Directors of the Association shall not be responsible for the quality of financial responsibility of the insurance companies provided same are licenses to do business in the State of Florida.

10. Use Restrictions. The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists.

10.1 Units. Each of the Units shall be occupied only as a single family residential dwelling by the Unit Owner, members of his family, his guests, invitees, and lessees, and in the case of lessees, their families, guests and invitees. Except as the right is reserved to Developer herein, no Unit may be divided or subdivided into a smaller Unit.

Notwithstanding the preceding, so long as Developer owns a Unit, it or its agents may utilize a Unit or Units for a sales office, a model Unit or any other usage for the purpose of selling Units. Units may be rented through an organization approved by the Developer, regardless of whether or not Developer owns any Units at that time.

10.2 Common Elements and Limited Common Elements. The Common Elements and Limited Common Elements shall be used only for the purpose for which they are intended in the furnishing of services and facilities to the Units and the Unit Owners.

10.3 Nuisances. No nuisances shall be allowed upon the Condominium Property, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by its residents. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or make any use of the Common Elements that will increase the cost of insurance upon the Condominium Property.

10.4 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property nor any part of it, and all valid laws, zoning ordinances and regulations of the governmental bodies having jurisdiction shall be observed.

10.5 Leasing of Units. There are none nor shall there be any restrictions or limitations upon the leasing of Units, and each Unit Owner may lease his Unit upon such terms and conditions as he may desire, provided that the lease of a Unit shall not discharge the Unit Owner from compliance with any of his obligations and duties as a Unit Owner and approval of the Association as provided in Article 11 hereof. All of the terms and provisions of the Condominium Act, the Declaration, Articles of Incorporation, the By-Laws, and the rules and regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person occupying a Unit as a tenant to the same extent as against a Unit Owner, and a covenant upon the part of each such tenant to abide by the rules and regulations of the Association, and the terms and provisions of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association.

10.6 Provision for Developer Sponsored Rentals. Notwithstanding anything to the contrary set forth in this Declaration, the Developer may modify or waive any of the foregoing use restrictions as may be desired by it in connection with any rental arrangement sponsored by the Developer, its affiliates or assigns. It is specifically understood and agreed that the Developer, its designees or assignees may offer a rental arrangement whereunder individually owned Units will be made available for rental occupancy under the sponsorship or with the assistance of the Developer for such terms of occupancy, (daily, weekly or longer) as may be determined by the Developer and in no event

shall such arrangements or activities by Developer or the resulting uses therefrom be deemed a violation of the Declaration.

The Developer shall also have the right to rent those areas not submitted to condominium ownership and retained by it to the public at large, to the Association, or to the Unit Owners, on a per-use basis. Those areas are identified in Exhibit A. An easement for access, ingress, and use of facilities is reserved to the Developer, its guests, and invitees in conjunction with such rentals.

10.7 Signs. No "For Sale" or "For Rent" signs or any other type of sign or other displays or advertising shall be maintained on any part of the Common Elements, Limited Common Elements or the Units, except for identification signs located on the exterior of the Building which are part of the original construction of the Building or signs which are located within the interior of the Building not visible to view from the exterior of the Building and except that the right is specifically reserved to the Developer to place "For Sale" or "For Rent" signs in connection with any unsold or unoccupied Units it may from time to time own, or with any Units rented by Developer, its designees or assignees pursuant to paragraph 10.6 hereof.

10.8 Parking Spaces. No trucks or other commercial vehicles, boats, house trailers, boat trailers, mobile homes, campers or trailers of any description shall be parked in any surface parking space except with the written consent of the Board of Directors of the Association. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pickup, delivery, and such other services as may be necessary.

10.9 Rules and Regulations. Rules and Regulations concerning use of the Condominium Property shall be made by

and may be amended from time to time by the Board of Directors of the Association in the manner provided by its Articles of Incorporation and ByLaws. Copies of such rules and regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Building upon request.

10.10 Clothes Drying. All outdoor drying of clothes by line, rack or otherwise shall be prohibited.

10.11 Antennae. No television or radio antennae or towers of any nature shall be erected on any part of the Condominium Property, except that one antenna may be used as a master antenna for the Building.

10.12 Cooking. No cooking of any nature whatsoever shall take place or be permitted on Unit balconies.

10.13 Developer's Use. Until such time as Developer has completed all the contemplated improvements of the Condominium and closed the sale of all the Condominium Parcels, neither the Unit Owners nor the Association, nor the use of the Condominium Property shall interfere with the completion of the contemplated improvements and the sale of the Condominium Parcels. Developer may make such use of any unsold Units, and the Common Elements as may facilitate such completion and sale including but not limited to maintenance of a sales office, showing of the Units, and the display of signs.

11. Maintenance of Community Interest. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Unit, the transfer of Unit by any Owner other than the Developer or by an Owner to the Developer shall be subject to the following provisions as long as the Condominium exists and the Unit Buildings in useful condition exist upon the land, which provisions each Unit Owner covenants to observe.

11.1 (a) Sale. No Unit Owner may dispose of a Unit or any interest in a Unit without providing the Developer or its successors or assigns with the right of first refusal to either purchase the Unit from the Unit Owner at a price and upon terms and conditions to be determined at the time of the proposed sale or to sell the Unit to a third party at a price and upon terms and conditions acceptable to the Unit Owner. A Unit Owner must notify the Developer in writing by registered mail or certified mail at the office of the Developer at: Post Office Box 1186, Destin, Florida 35241. The Developer or its successors or assigns shall have this right for a period of ten (10) days from the date it receives notice of Unit Owner's intention to sell and if the Developer does not exercise this right, Association approval of the proposed sale shall be required.

(b) Lease. No Unity Owner may dispose of a Unit or any interest in a Unit by lease without approval of the Association except to another Unit Owner whose Unit is governed by the Association or to the Developer. A Unit Owner may enter into a written lease with the Developer as his agent to lease or rent his Unit for a period of three (3) consecutive years or less without the approval of the Association.

(c) Gift. If any Unit Owner shall acquire his title by gift, the continuance of his ownership of the Unit shall be subject to the approval of the Association.

(d) Devise or Inheritance. If any Unit Owner shall acquire his title by devise or inheritance, the continuance of his ownership of his Unit shall be subject to the approval of the Association.

(e) Other Acquisitions. If any Unit Owner shall acquire his title by any manner not considered in the

foregoing subsections, the continuance of his ownership of the Unit shall be subject to the approval of the Association.

11.2 Approval by the Association. The approval of the Association which is required for the transfer of ownership of Units shall be obtained in the following manner:

(a) Notice to Association;

(i) Sale. A Unit Owner intending to make a bona fide sale of his Unit or any interest in it other than to the Developer, its successors or assigns, shall give to the Association notice of such intention together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice, at the Unit Owner's option, may include a demand by the Unit Owner that the Association furnish a purchaser for the Unit if the proposed purchaser is not approved; and, if such a demand is made, the notice shall be accompanied by an executed copy of the contract to sell.

(ii) Lease. A Unit Owner intending to make a bona fide lease of his Unit or any interest in it shall give to the Association notice of such intention together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require and an executed copy of the proposed lease.

(iii) Gift, Devise, or Inheritance; Other Transfers. A Unit Owner who has obtained his title by gift, devise or inheritance, or by any manner not previously considered shall give to the Association notice of the acquiring of his title together with such information concerning the Unit Owners as the Association may reasonably require and a certified copy of the instrument evidencing the Owner's title.

(iv) Failure to give Notice. If the above required notice to the Association is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit the Association, at its election and without notice, may approve or disapprove the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(b) Certificate of Approval:

(i) Sale. If the proposed transaction is a sale, then within fifteen (15) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. Provided, that should the selling Owner give concurrent notice to the Developer under Section 11.1(a) and to the Association under Section 11.2(a), the Association approval or disapproval shall be done within five (5) days of expiration of the Developer's Waiver, whichever is earlier. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association which shall be recorded in the Public Records of Okaloosa, County, Florida, at the expense of the purchaser.

(ii) Lease. If the proposed transaction is a lease, then within fifteen (15) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association in recordable form, which, at the election of the Association.

(iii) Gift, Devise or Inheritance; Other Transfers. If the Unit Owner giving notice has acquired his title by gift, devise or inheritance or in any

other manner, then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the continuance of the Unit Owner's ownership of the Unit. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association, and shall be recorded in the Public Records of Okaloosa County, Florida, at the expense of the Unit Owner.

11.3 Disapproval by Association. If the Association shall disapprove a transfer of ownership of a Unit, the matter shall be disposed of in the following manner:

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the Unit Owner shall so demand, then within thirty (30) days after receipt of such notice and information, the Association shall deliver or mail by registered mail to the Unit Owner an agreement to purchase the unit by a purchaser approved by the Association who will purchase the Unit, and to whom the Unit Owner must sell the Unit, upon the following terms:

(i) At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by the arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expenses of the arbitration shall be paid by the purchaser.

(ii) The purchase price shall be paid in cash.

(iii) The sale shall be closed within thirty (30) days after delivery or mailing of the agreement to purchase, or within ten (10) days after the determination of the sale price if such is by arbitration, whichever is later.

(iv) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the Public Records of Okaloosa County, Florida, at the expense of the purchaser.

(v) If the Association shall fail to provide a purchaser upon the demand of the Unit Owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, then, and notwithstanding the disapproval of the proposed transaction, it shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided herein, which shall be recorded in the Public Records of Okaloosa County, Florida, at the expense of the purchaser.

(b) Lease. If the proposed transaction is a lease, the Unit Owner shall be advised of the disapproval in writing, and the lease shall not be made.

(c) Gifts, Devise or Inheritance; Other Transfers. If the Unit Owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within thirty (30) days after receipt from the Unit Owner of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the Unit Owner an agreement to purchase approved by the Association upon the following terms:

(i) The sale price shall be the fair market value determined by agreement between the seller and

the purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their appraisals of the Unit; and, a judgment of specific performance of the sale upon award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expenses of the arbitration shall be paid by the purchaser.

11.4 Mortgage. No Unit Owner may mortgage his Unit nor any interest in it without the approval of the Association except to a bank, life insurance company or a savings and loan association or to a vendor to secure a portion or all of the purchase price or to the Developer, its successors or assigns. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

11.5 Mortgagees' Liabilities for Common Elements. Where the mortgagee of the first mortgage of record, or the purchaser or purchasers of a Condominium Unit obtains title to the Condominium parcel or Unit as a result of foreclosure of the first mortgage, or by voluntary conveyance in lieu of such foreclosure, said mortgagee shall not be liable for the shares of common expenses or assessments by the Association pertaining to such Condominium Unit which became due prior to acquisition of title by said mortgagee or purchaser as a result of the foreclosure or voluntary conveyance in lieu of said foreclosure. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the Owners of Condominium Units, including a successor or assignee of the mortgagee. The waiver of

liability granted herein for the payment of past due common expenses and assessments shall not apply to an Owner who takes back a purchase money mortgage.

11.6 Exceptions. The foregoing provisions of this Section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company or savings and loan association that acquires its title as the result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company or savings and loan association that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to a Unit at a duly advertised public sale with open bidding provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale. that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to a Unit at a duly advertised public sale with open bidding provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale.

11.7 Unauthorized Transactions. Any sale, mortgage or lease not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

12. Compliance and Default. Each Unit Owner shall be governed by and shall comply with the terms and provisions of the Condominium Act, as exists on the date of execution of this Declaration as it may subsequently be amended, the Articles of Incorporation and By-Laws of the Association, and the rules and regulations adopted pursuant thereto, as they

all may be amended from time to time. Failure of a Unit Owner to comply shall entitle the Association or any aggrieved party to the following relief in addition to the remedies provided by the Condominium Act.

Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act or neglect, or the act or neglect of any member of his family, his guests, employees, agents, invitees or lessees, but only to the extent that such expenses are not met by the proceeds of insurance carried by the Association. A Unit Owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy, or abandonment of his Unit, its appurtenances or the Common Elements, and such amount shall be treated as an assessment for that individual owner as provided in this Declaration.

12.2 No Waiver of Rights. The failure of the Developer, the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association, or the rules and regulations of the Association shall not constitute a waiver of the right to do so thereafter.

13. Amendments. Except as otherwise provided in paragraph 3.1, 3.2, 3.3 and 4.3, and except as otherwise provided in paragraph 13.4, amendments to this Declaration shall be proposed and adopted in the following manner.

13.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

13.2 Resolution. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors of the Association or by the members of the

Association entitled to vote at an Association meeting. Such members may propose such an amendment by instrument in writing directed to the president or secretary of the Association signed by a majority of such members. Amendments may be proposed by the Board of Directors by action of a majority of the Board of Directors at any regular or special meeting thereof. Upon an amendment being proposed as herein provided, the secretary of the Association shall call a special meeting of the members of the Association to be held not sooner than twenty days nor later than sixty days thereafter for the purpose of considering said amendment. Such amendment must be approved by the affirmative vote of sixty percent of the total number of Association members entitled to vote.

13.3 Limitations. No amendment to this Declaration amending paragraph 9, entitled Insurance, or any part thereof, including subparagraphs, shall be effective unless all first mortgagees of record shall join in the execution of any such amendment, nor shall any amendment to paragraph 10.5, entitled Leasing of Units, or any part hereof, be effective unless Unit Owners of all Condominium Parcels join in the execution of any such amendment. Further, no amendment shall make any changes which would in any way affect any of the rights, privileges, or powers herein provided in favor or reserved to the Developer, unless the Developer shall join in the execution of any such amendment. Further, no amendment to paragraph 14, entitled Termination, or any part thereof, including subparagraphs, Parcels and the owners of all first mortgages of record on Condominium Parcels and the owners of all first mortgages of record on Condominium Parcels join in the execution of any such amendment. Further, no amendment to paragraph 6, entitled Maintenance, Repair and Replacement; Changes, Improvements and Additions; Condominium Property, or any part thereof, including

subparagraphs, shall be effective unless the Unit Owners of all Condominium Parcels join in the execution of any such amendment.

13.4 Amendments Prior to Transfer of Control of Condominium. Notwithstanding the provisions of paragraphs 13.2 and 13.3 hereof, until the first election of the members of the Board of Directors by Unit Owners, as provided in the Articles of Incorporation and By-ByLaws of the Association, proposal of an amendment shall be made by the Board of Directors and approval thereof shall require only the affirmative vote of all of the Directors at any regular or special meeting thereof.

13.5 Correcting Errors or Omissions. The Developer may, during the time it owns any Units, amend the Declaration to correct errors or omissions. No such amendment shall adversely modify the substantial rights of any Unit Owners without their written consent.

13.6 Execution and Recording. Except as otherwise provided in this Declaration or in the Condominium Act, a copy of each amendment shall be attached to a certificate which shall include the recording date identifying this Declaration, certifying that the amendment was duly adopted, and said certificate shall be executed by the president of the Association and attest to by the secretary with the formalities of a deed and shall be effective upon recordation thereof in the Public Records of Okaloosa County, Florida.

14. Termination. The Condominium may be terminated as provided in paragraph 9.2(e)(3)(i) and 9.2(e)(3)(ii) hereof, and in the following manner:

14.1 Agreement. The Condominium may be terminated at any time by the approval in writing of all Unit Owners together with the approval in writing of all owners of first mortgages of record on Condominium Parcels. Upon approval as

aforesaid, the Condominium Property shall be removed from the provisions of law by the recording, in the Public Records of Okaloosa County, Florida, of an instrument terminating this Condominium, which instrument shall further set forth the facts effecting the termination, certified by the Association and executed by its president and secretary. The termination of the Condominium shall become effective upon the recording of said instrument in the Public Records of Okaloosa County, Florida, and the Unit Owners shall thereupon become owners as tenants in common of the Condominium Property, and their undivided interests in the Condominium Property, and their undivided interests in the Condominium Property as tenants in common shall be the same as their undivided interests in the Common Elements prior to termination. Upon termination, all mortgages and other liens upon Condominium Parcels shall become mortgages and liens upon the priority as existed prior to the termination of the Condominium.

15. Severability. Invalidation of any of the provisions of this Declaration, the Articles of Incorporation or By-Laws of the Association shall not affect any of the remaining provisions, which shall remain in full force and effect.

16. Title and Captions. Title or other captions contained in this Declaration, the Articles of Incorporation or By-Laws of the Association are inserted only as a matter of convenience and for reference purposes and in no way define, limit, extend or describe the scope of this Declaration, the Articles of Incorporation or the By-Laws of the Association, or the intent of any provision.

16.1 Conflict of Law. Any conflicts between the contents of this Declaration and the Condominium Act shall be construed in a manner consistent with the Act, as it is

enacted this date. The Act shall be considered paramount in resolving any such conflicts.

17. Person and Gender. Whenever the singular number is used in this Declaration, the Articles of Incorporation or the By-Laws of the Association, and when required by the context, the same shall include the plural, and masculine gender shall include the feminine and neuter genders.

IN WITNESS WHEREOF, the Developer has caused this Declaration of Condominium to be executed, this 20th day of July, 1983.

Witnesses:

SUNDESTIN, LTD.
A Florida Limited Partnership

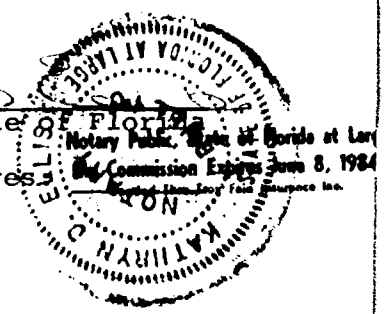
Mary Wilkerson
Lisa S. Thompson

By: Joseph Senkovich Jr
General Partner

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 20th day of July, 1983, by Joseph Senkovich, Jr. as General Partner of SUNDESTIN, LTD., a Florida Limited Partnership, on behalf of the partnership.

Kathryn C. Senkovich
Notary Public, State of Florida
My Commission Expires June 8, 1984

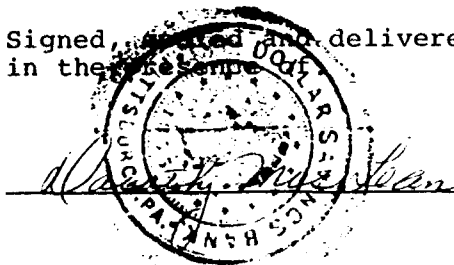


MORTGAGEE CONSENT

Dollar Savings Bank is the holder of a certain Mortgage and Security Agreement from SunDestin, Ltd., a Florida limited partnership deed dated September 8, 1983 and recorded September 9, 1983, in Official Records Book 1208 at Page 1287, of the Public Records of Okaloosa County, Florida, which mortgage constitutes a lien upon the real property described in Exhibit "A" to The Declaration of Condominium for SunDestin International, A Condominium, which is being submitted to the condominium form of ownership by this Declaration of Condominium. Dollar Savings Bank does hereby consent to the submission of said real property to the provisions of the Condominium Act by the aforesaid Declaration of Condominium pursuant to all the provisions, terms and conditions therein contained.

Signed, sealed and delivered
in the presence of

Dollar Bank, F.S.B.
formerly known as:
Dollar Savings Bank



By: John F. Shelley, III
John F. Shelley, III, Title
Vice President

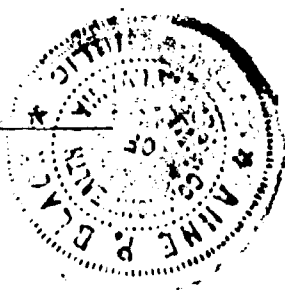
STATE OF PENNSYLVANIA)
) ss:
COUNTY OF ALLEGHENY)

BEFORE ME, the undersigned authority, personally appeared John F. Shelley, III, to me well known to be the Vice President of ~~Dollar Savings Bank~~ Dollar Bank, F.S.B. who on behalf of the Bank and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal at the State and County aforesaid this 30th day of November, 1984.

Anne P. Black
Notary Public
My Commission:

ANNE P. BLACK, Notary Public
Pittsburgh, Allegheny County, Pa
My Commission Expires Aug 25, 1984.



LEGAL DESCRIPTION
OF
SUNDESTIN INTERNATIONAL, A CONDOMINIUM

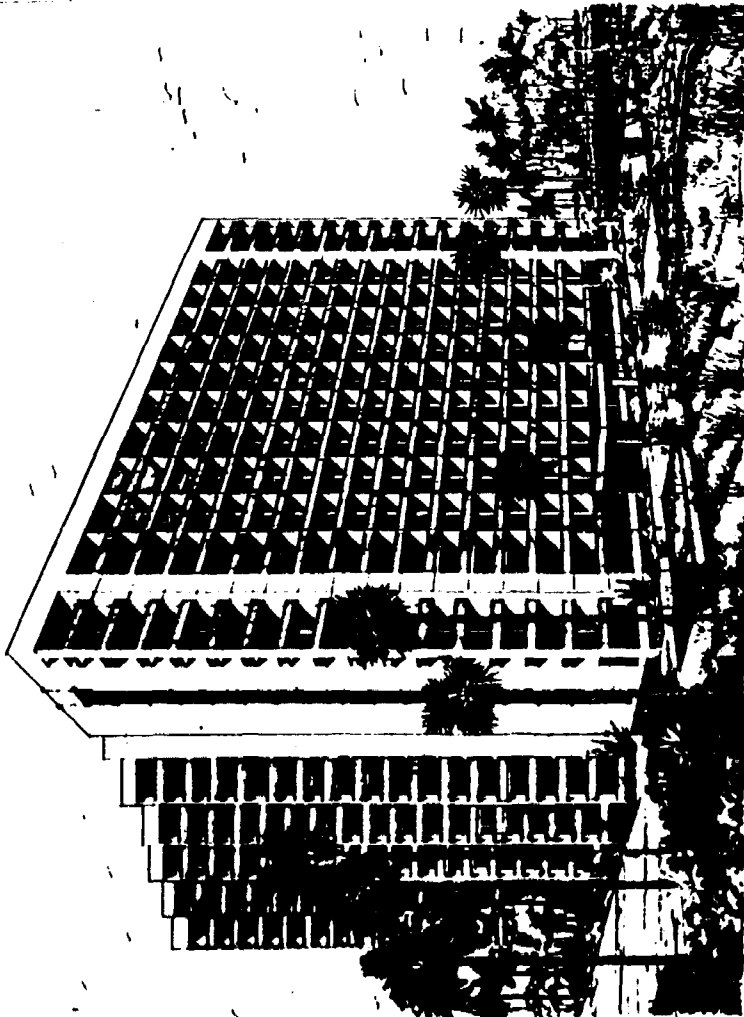
A strip of land Three Hundred (300) feet wide measured east and west of the subdivision of that portion of Township 2 South, Range 22 West lying between the subdivision known as Silver Beach and the subdivision known as Second East Pass Addition to Destin, Florida, according to the Official Plats of subdivisions now of record, said strip of land lying south of the right of way of U.S. Highway 98 as now constructed and extending from said Highway to the Gulf of Mexico and being the east Three Hundred (300) feet of the west Four Thousand (4,000) feet thereof, Okaloosa County, Florida.

ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyors site plan, Sheet 1 and 3 are a correct representation of the proposed improvements at SunDestin Hotel at location shown on Sheet 3, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.104 of the Florida Statutes.


Robert H. Burke, Jr.
Florida Registered Architect
Registration No. AR 0006478

25 July 1983
Date



SUNDESTIN, DESTIN, FLORIDA

ARCHITECT'S CONCEPTUAL RENDERING
BURKE & SHUBB ASSOCIATES, ARCHITECTS

SunDestin Hotel

DECLARATION OF CONDOMINIUM

SHEET 1 OF 10 SHEETS

ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyors site plan, Sheet 1 and 3 are a correct representation of the proposed improvements at SunDestin Hotel at location shown on Sheet 3, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.104 of the Florida Statutes.

[Signature]
 Robert H. Burke, Jr.
 Florida Registered Architect
 Registration No. AR 0006478

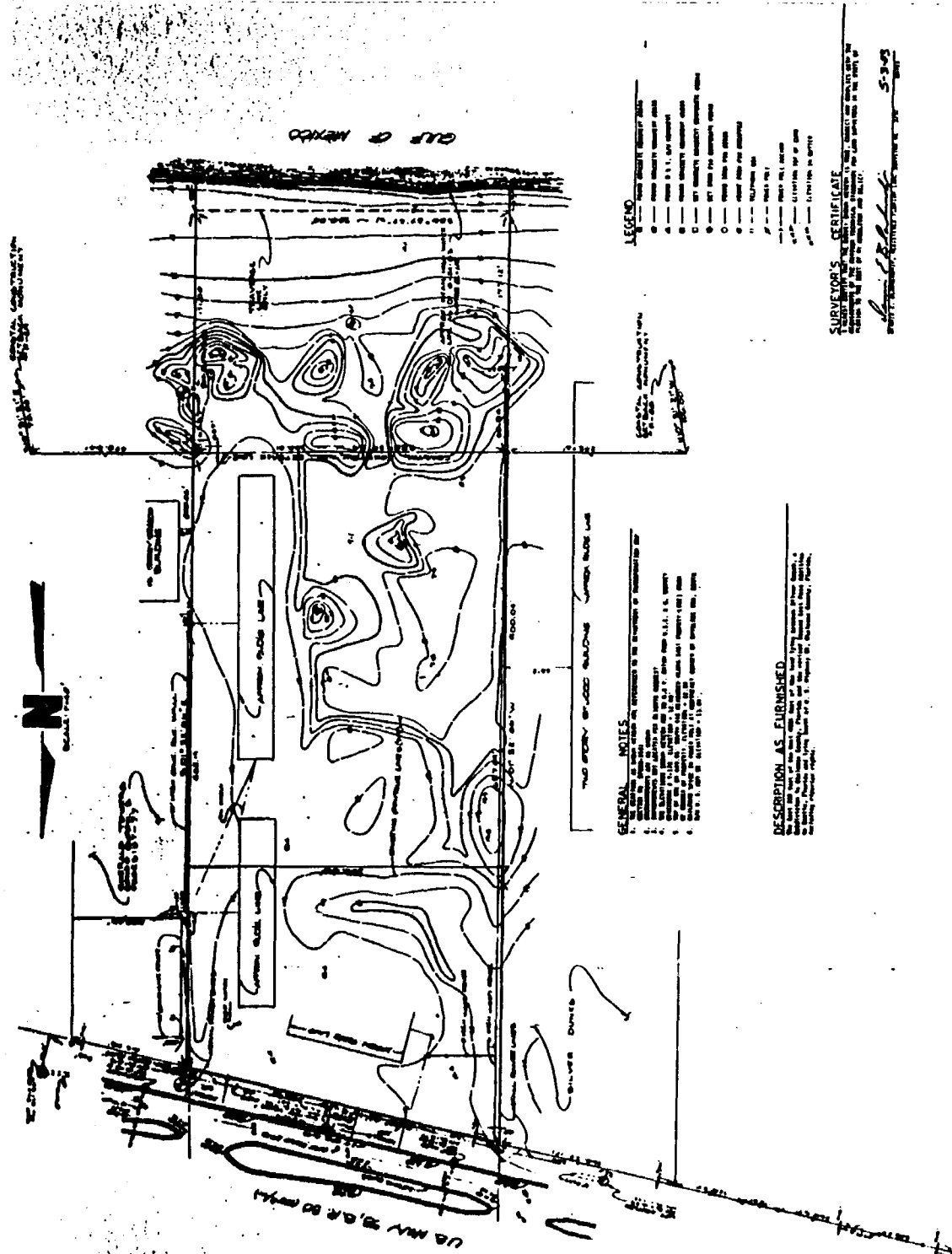
Date 20 July 1983

"LEGIBILITY POOR ON SOURCE INSTRUMENT"

SunDestin Hotel

DECLARATION OF CONDOMINIUM

SHEET 2 OF 16 SHEETS



LEGEND

- 1. PAVED PARKING SPACES
- 2. UNPAVED PARKING SPACES
- 3. DRIVEWAYS
- 4. EASEMENTS
- 5. EASEMENT LINES
- 6. EASEMENT AREAS
- 7. EASEMENT WIDTHS
- 8. EASEMENT TYPES
- 9. EASEMENT DATES
- 10. EASEMENT HOLDERS
- 11. EASEMENT BENEFICIARIES
- 12. EASEMENT PURPOSES
- 13. EASEMENT CONDITIONS
- 14. EASEMENT TERMINATION
- 15. EASEMENT REVERSION
- 16. EASEMENT ASSIGNMENT
- 17. EASEMENT RELEASE
- 18. EASEMENT MODIFICATION
- 19. EASEMENT EXTENSION
- 20. EASEMENT SURRENDER

GENERAL NOTES

1. THESE PLANS AND SPECIFICATIONS ARE SUBJECT TO THE REVISIONS AND AMENDMENTS HERETO AS APPROVED BY THE ARCHITECT.
2. THE ARCHITECT'S RESPONSIBILITY IS LIMITED TO THE DESIGN AND CONSTRUCTION OF THE BUILDING AS SHOWN ON THESE PLANS AND SPECIFICATIONS.
3. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE SURVEY DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
4. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE ELEVATION DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
5. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE AREA DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
6. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE VOLUME DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
7. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE DISTANCE DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
8. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE BEARING DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
9. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE CURVATURE DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
10. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE AREA DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
11. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE VOLUME DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
12. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE DISTANCE DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
13. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE BEARING DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
14. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE CURVATURE DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
15. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE AREA DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
16. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE VOLUME DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
17. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE DISTANCE DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
18. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE BEARING DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
19. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE CURVATURE DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.
20. THE ARCHITECT DOES NOT WARRANT THE ACCURACY OF THE AREA DATA OR THE LEGAL DESCRIPTION OF THE PROPERTY SHOWN ON THESE PLANS AND SPECIFICATIONS.

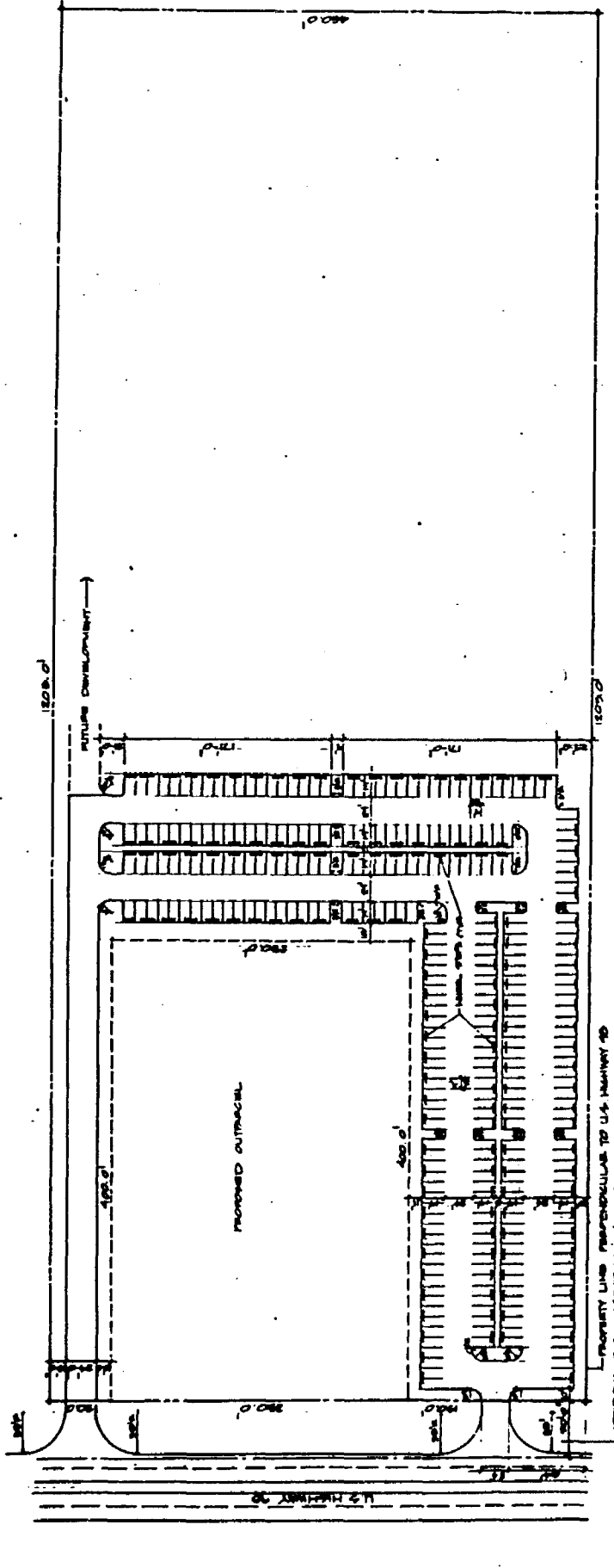
SURVEYOR'S CERTIFICATE

I hereby certify that the above described improvements are a correct representation of the proposed improvements at SunDestin Hotel at location shown on Sheet 3, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.104 of the Florida Statutes.

[Signature]
 5-349

"LEGIBILITY POOR ON SOURCE INSTRUMENT"

SunDestin International
A Condominium
DECLARATION OF CONDOMINIUM
SHEETZA OF 10 SHEETS



CONDOMINIUM UNIT OWNERS HAVE A PERPETUAL LICENSE FOR USE OF THIS OR A SIMILARLY CONFIGURED PARKING AREA ON THE LARGER PARCEL SHOWN HEREIN AS THE OFFSITE PARKING AREA REFERRED TO IN THE DECLARATION OF CONDOMINIUM.

LEGAL DESCRIPTION
COMMENCING FROM A POINT ON THE SOUTH SIDE OF THE SECTION 10, TOWNSHIP 30 S, RANGE 18 E, COUNTY OF HENRY, FLORIDA, SECOND SECOND-CLASS SURVEY OF HENRY COUNTY, FLORIDA, THENCE PROCEED NORTHEASTLY AT RIGHT ANGLES A DISTANCE OF 150.0 TO A POINT ON THE NORTH BOUNDARY LINE OF U.S. 90 THENCE PROCEED WESTLY ALONG SAID BOUNDARY LINE A DISTANCE OF 150.0 TO A POINT OF BEGINNING CONTAINING WESTERLY ALONG SAID BOUNDARY LINE A DISTANCE OF 125.0 TO A POINT PARALLEL TO THE NORTH BOUNDARY LINE OF U.S. 90 A DISTANCE OF 450.0 THENCE PROCEED WESTLY AT RIGHT ANGLES A DISTANCE OF 125.0 TO POINT OF BEGINNING.

SITE PLAN
SCALE: 1" = 30'-0"
NOTES:
TOTAL AREA FOR PARKING - APPROX. 12.43 ACRES
TOTAL ON SITE PARKING - 280 SPACES

ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyors site plan, Sheet 1 and 3 are a correct representation of the proposed improvements at SunDestin International at location shown on Sheet 3, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.104 of the Florida Statutes.

Robert H. Burke, Jr.
Robert H. Burke, Jr.
Florida Registered Architect
Registration No. AR 0006478
Date: 20 July 1983

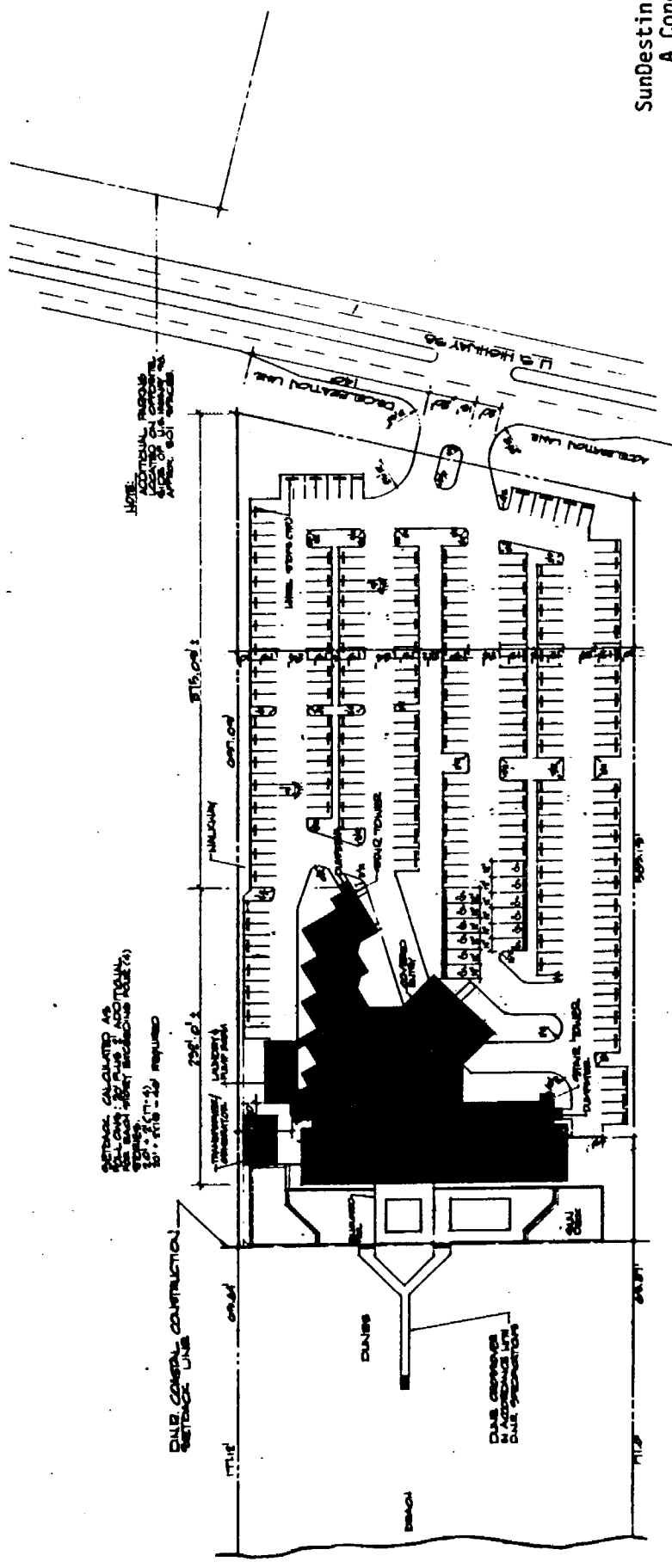
SunDestin International
 A Condominium
 DECLARATION OF CONDOMINIUM
 SHEET 2 OF 10 SHEETS

+

ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyors site plan, Sheet 1 and 3 are a correct representation of the proposed improvements at SunDestin International at location shown on Sheet 3, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.109 of the Florida Statutes.

Robert H. Barker, Jr.
 Robert H. Barker, Jr.
 Florida Registered Architect
 Registration No. AR 0006478
 Date: 20 July 1983

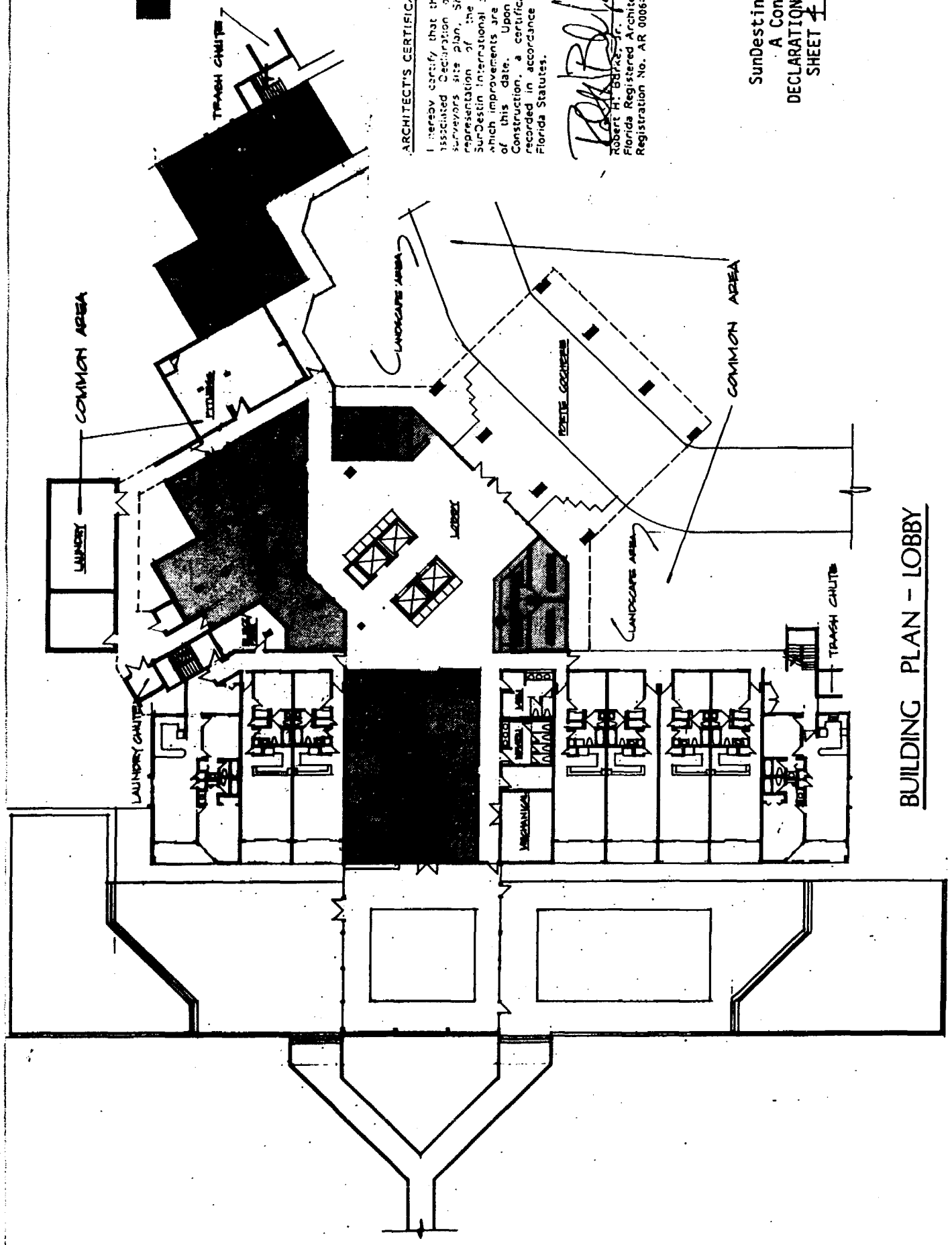


NOTE:
 TOTAL AREA PER SURVEY - APPROX. 0.1 ACRES
 TOTAL UNITS - 180 UNITS
 TOTAL ON-SITE PARKING - 250 SPACES
 MINIMUM BUILDING HEIGHT - 10' ±
 MINIMUM PARKING SPACES - 12 (SEE SPEC.)

SITE PLAN

SCALE OF 1" = 40'

— Indicates Owner Maintained Areas.



ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyors site plan, Sheet 1 and 2 are a correct representation of the proposed improvements at SunDestin International at location shown on Sheet 1, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.104 of the Florida Statutes.

Robert H. Burke, Jr.
Robert H. Burke, Jr.
Florida Registered Architect
Registration No. AR 0006478
Date: 20 July 1993

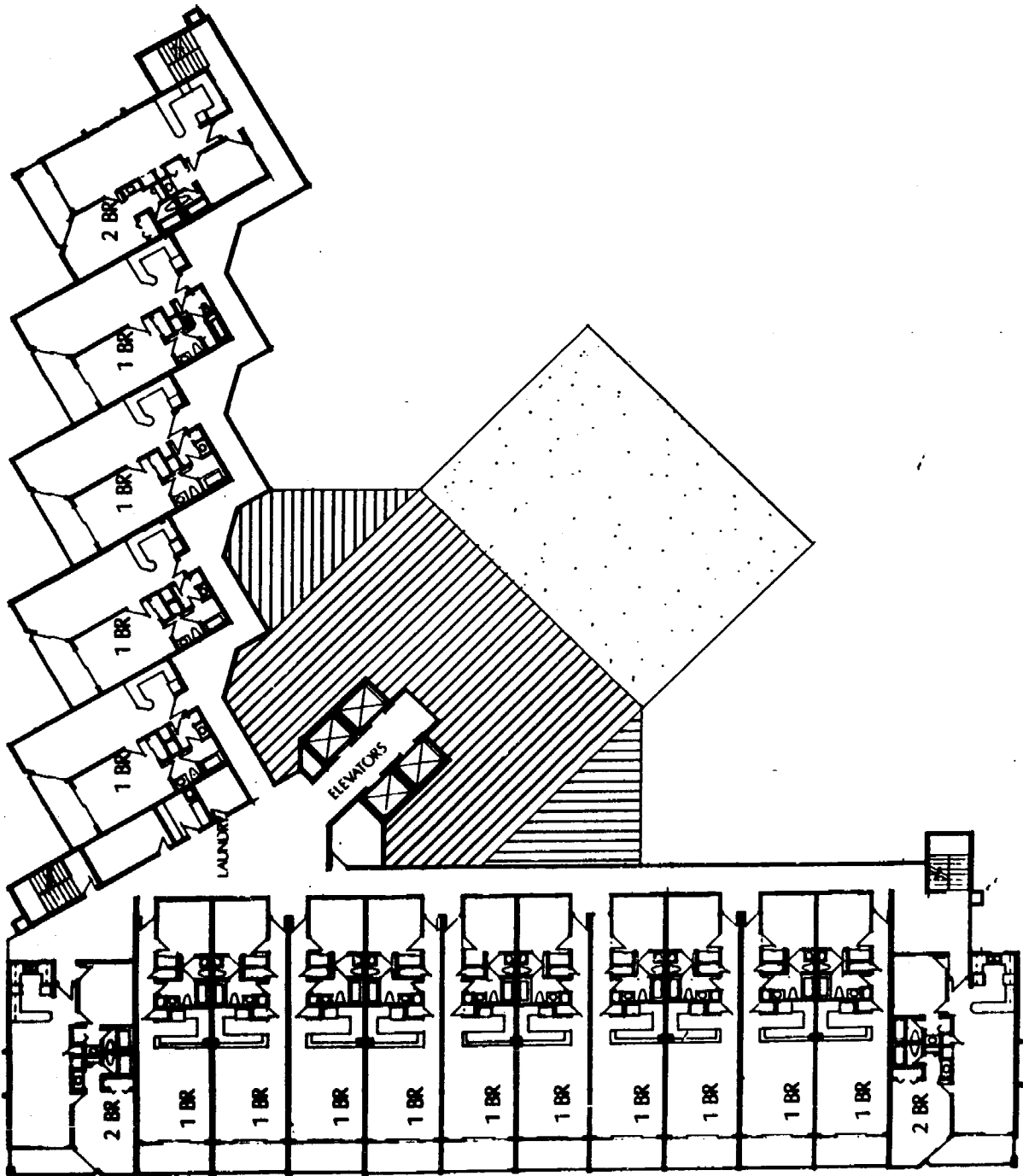
SunDestin International
A Condominium
DECLARATION OF CONDOMINIUM
SHEET 1 OF 16 SHEETS

BUILDING PLAN - LOBBY

ARCHITECT'S CERTIFICATE

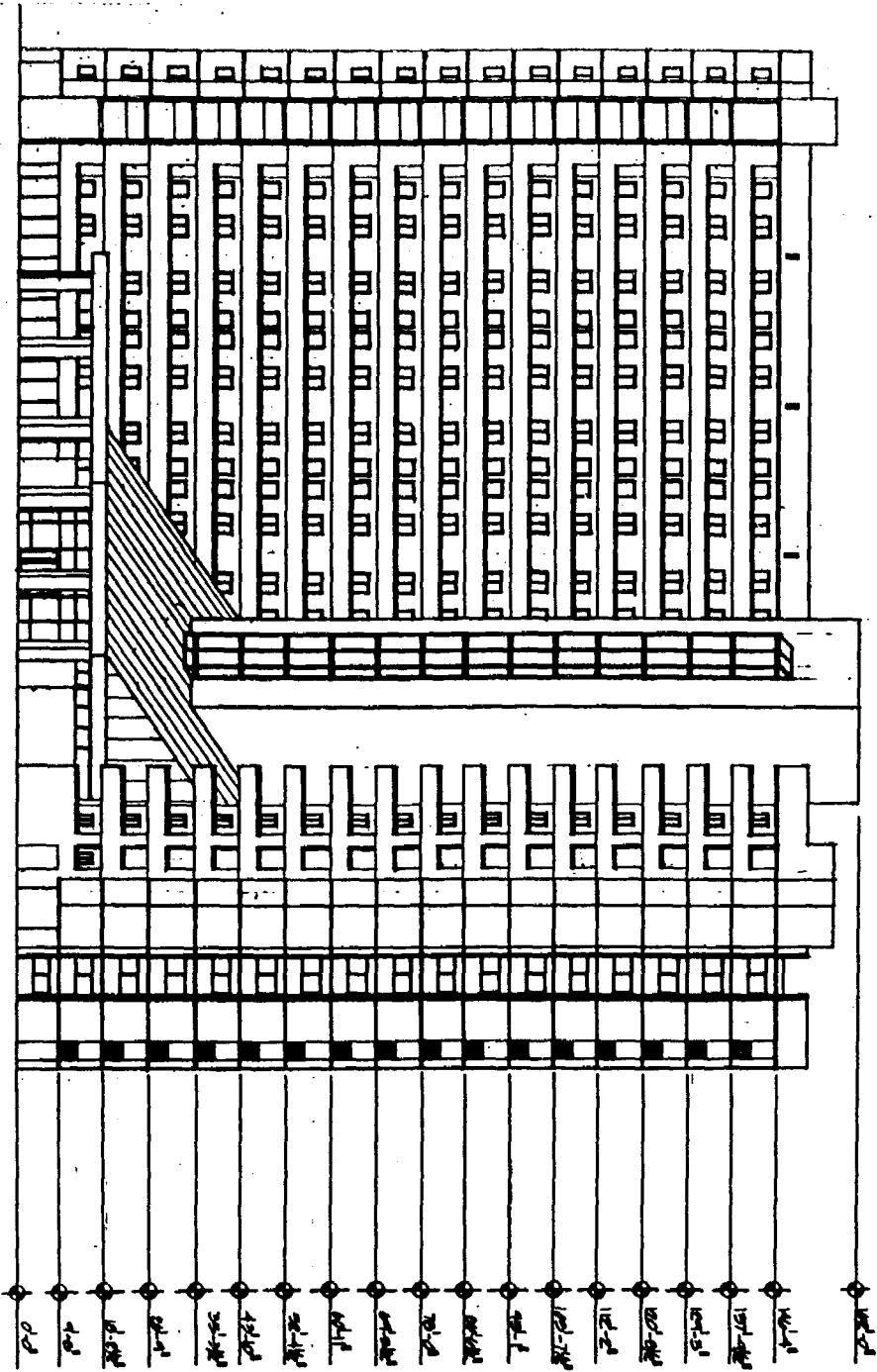
I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyors site plan, Sheet 1 and 3 are a correct representation of the proposed improvements at SunDestin International at location shown on Sheet 3, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.104 of the Florida Statutes.

Robert H. Burck, Jr.
Robert H. Burck, Jr.
Florida Registered Architect
Registration No. AR 0006478
Date: 20 July 1983



SunDestin International
A Condominium
DECLARATION OF CONDOMINIUM
SHEET 2 OF 10 SHEETS

BUILDING PLAN - FLOORS 2-17



NORTH ELEVATION
GRAPHIC SCALE

ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyor's site plan, Sheet 1 and 3 are a correct representation of the proposed improvements at Sundestin Hotel at location shown on Sheet 3, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.108 of the Florida Statutes.

Robert H. Burke, Jr.
Florida Registered Architect
Registration No. AR 0006678

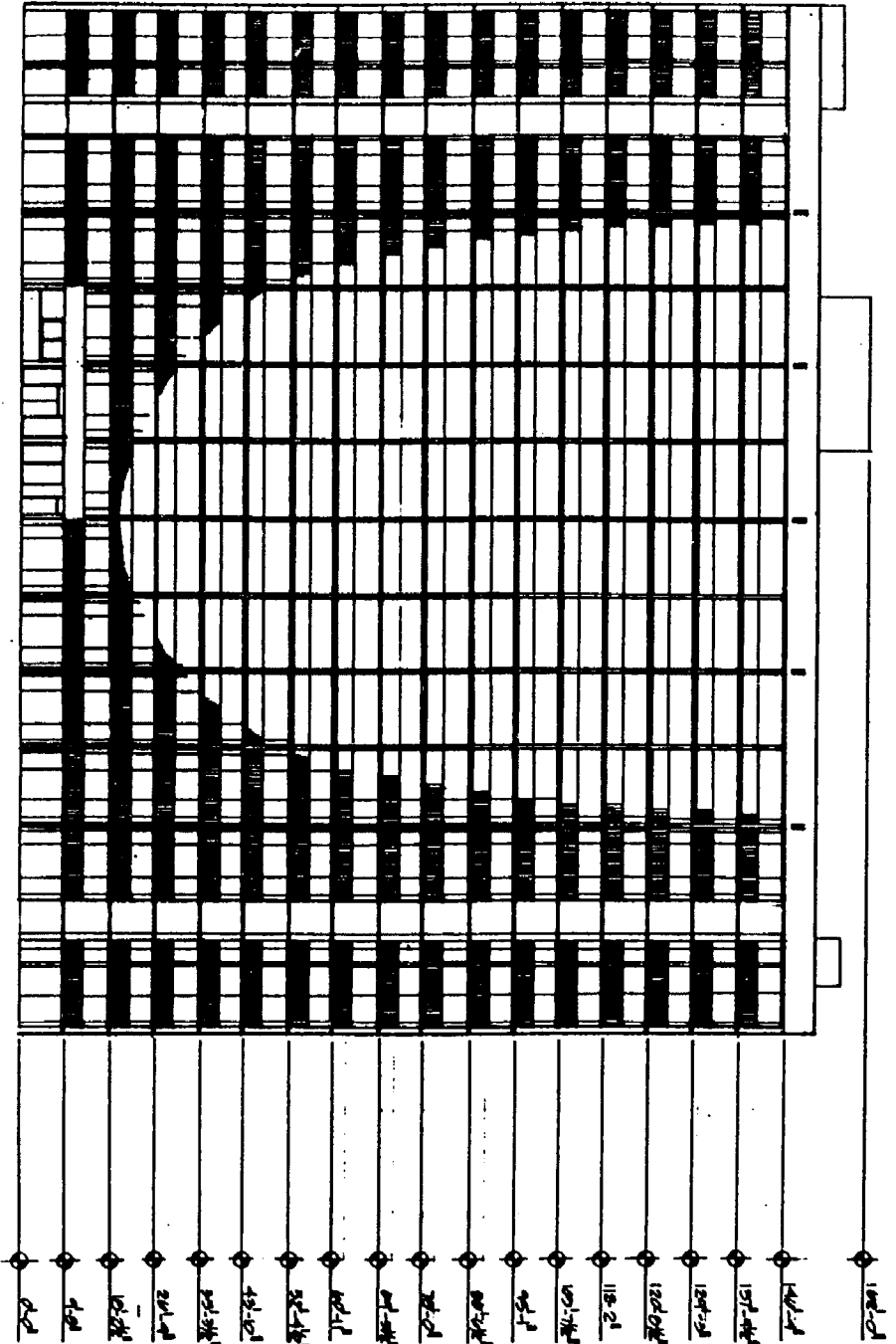
Date: 20 July 1983

Sundestin Hotel

DECLARATION OF CONDOMINIUM

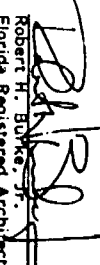
SHEET 6 OF 10 SHEETS

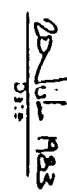
SOUTH ELEVATION
GRAPHIC SCALE



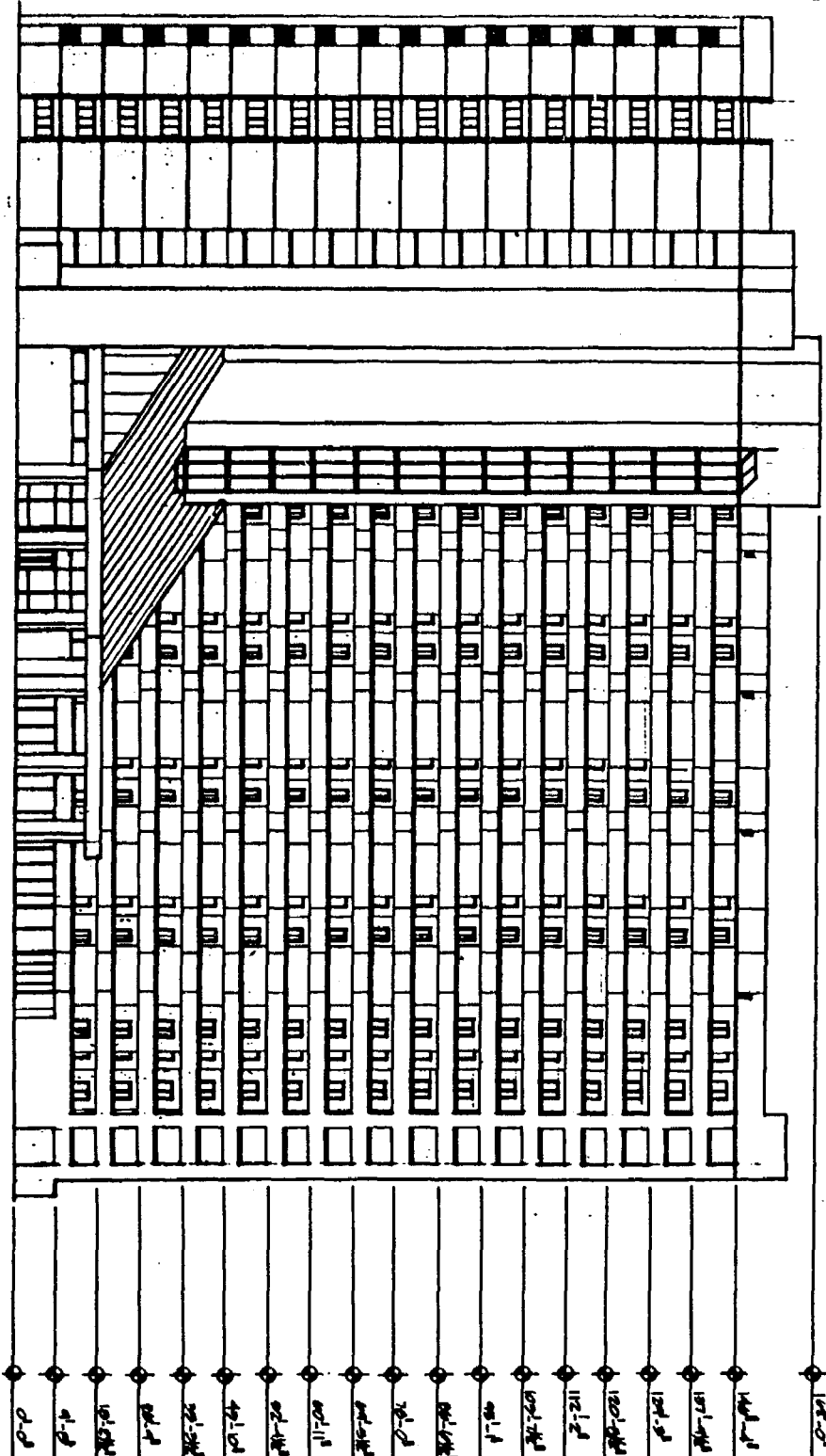
ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyor's site plan, Sheet 1 and 3 are a correct representation of the proposed improvements at Sundestin Hotel at location shown on Sheet 3, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 318.10a of the Florida Statutes.


Robert H. Burke, Jr.
Florida Registered Architect
Registration No. AR 0006478


D. J. S.
12/11/83

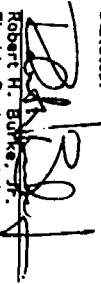
Sundestin Hotel
DECLARATION OF CONDOMINIUM
SHEET 7 OF 16 SHEETS



EAST ELEVATION
GRAPHIC SCALE

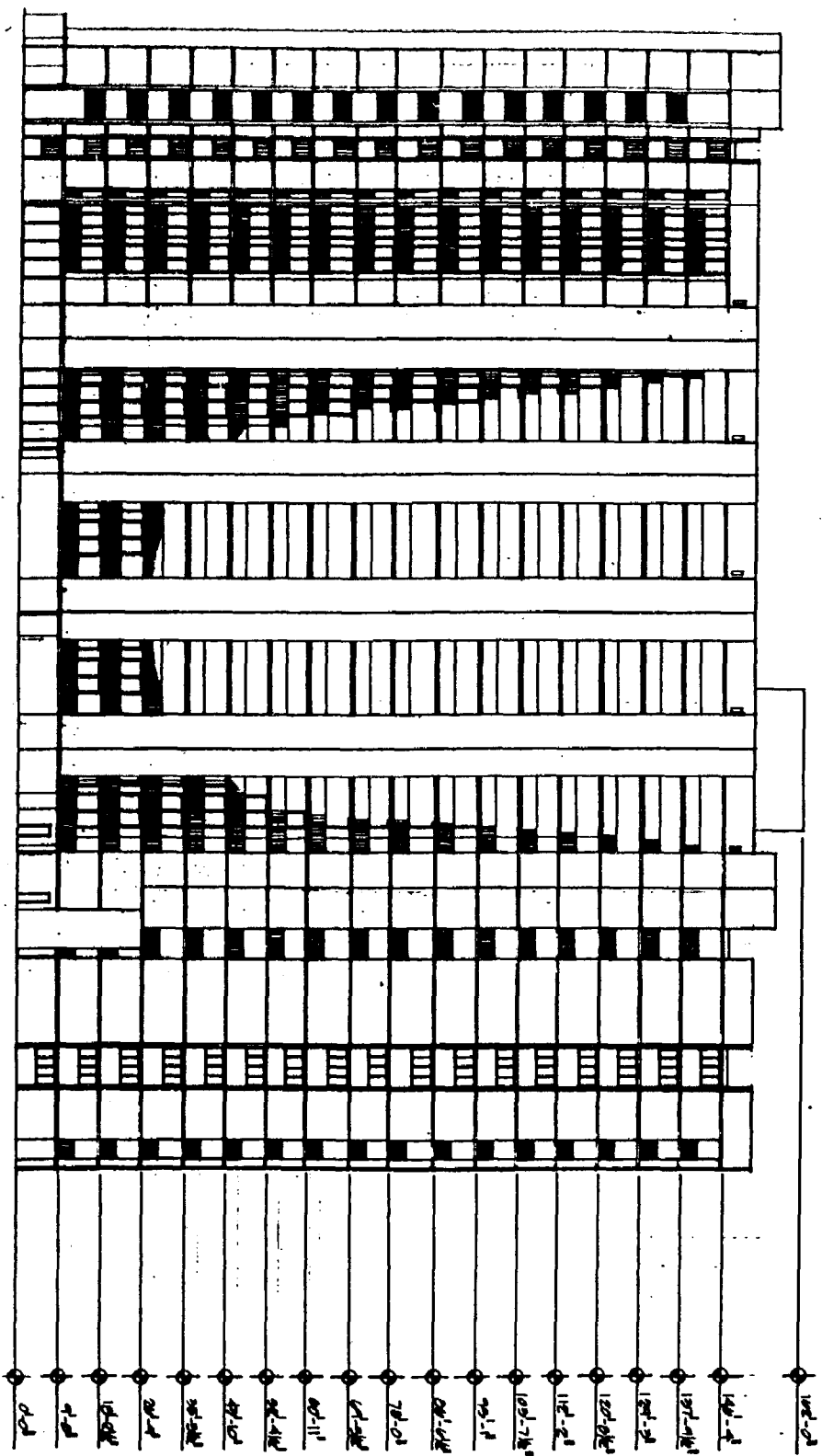
ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyor's site plan, Sheet 1 and 3 are a correct representation of the proposed improvements at Sundestin Hotel at location shown on Sheet J, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.104 of the Florida Statutes.


Robert H. Boyke, Jr.
Florida Registered Architect
Registration No. AR 0806478

Date 20 July 1983

Sundestin Hotel
DECLARATION OF CONDOMINIUM
SHEET 2 OF 10 SHEETS



WEST ELEVATION
GRAPHIC SCALE

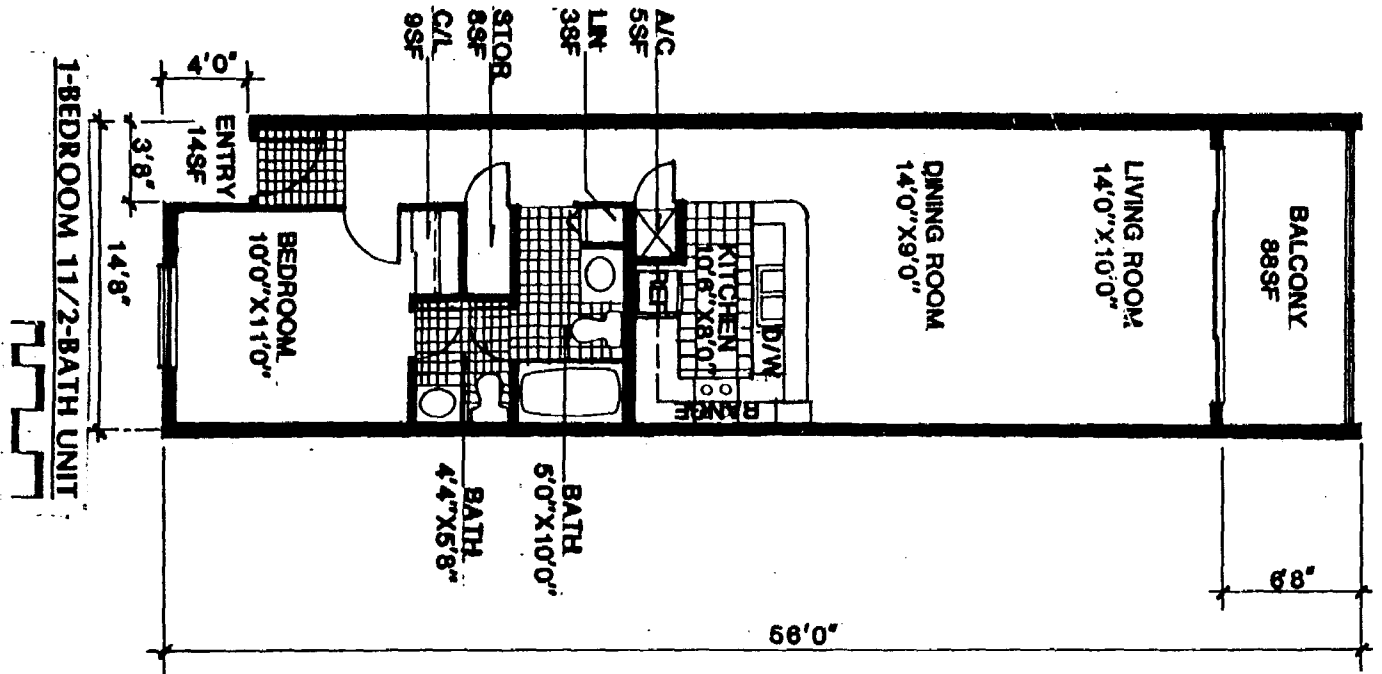
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ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyors site plan, Sheet 1 and 3, are a correct representation of the proposed improvements at Sundestin Hotel at location shown on Sheet 3, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.104 of the Florida Statutes.

Robert H. Burke, Jr.
Florida Registered Architect
Registration No. AR 0006478

20 July 1983
Date



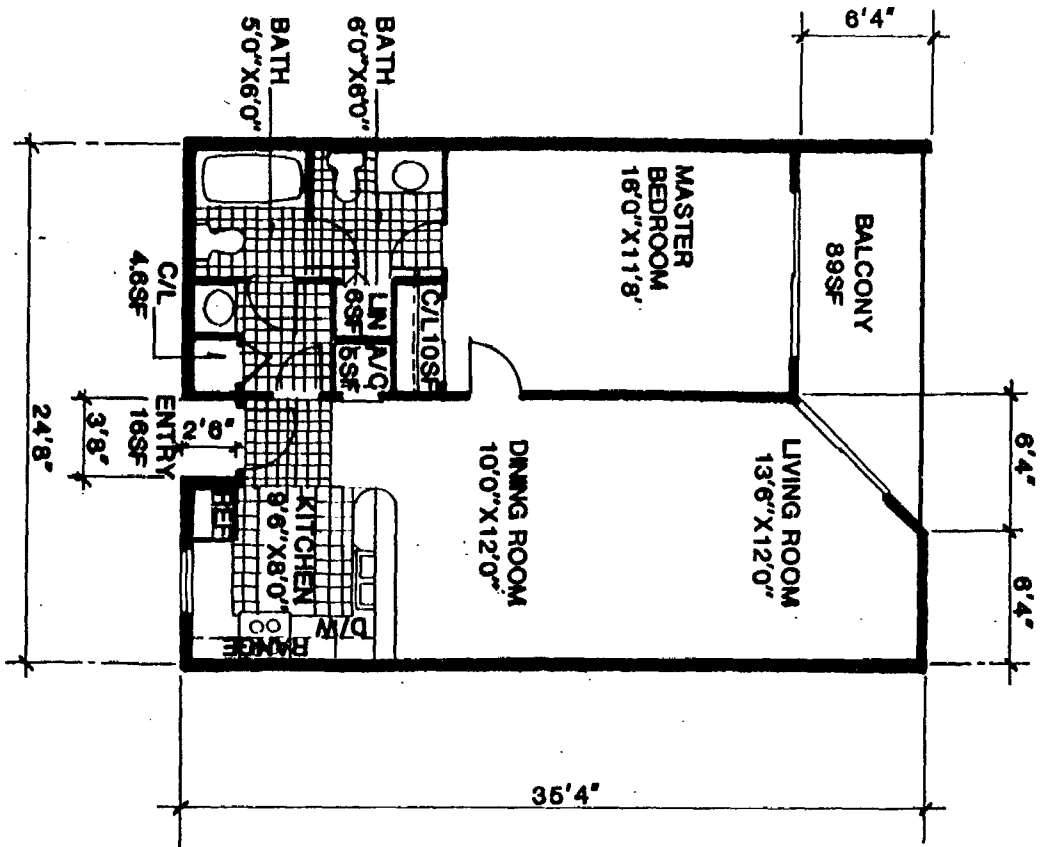
GROSS LIVING AREA: 719 SF
BALCONY AREA: 88 SF
TOTAL AREA: 807 SF

Sundestin International
A Condominium
DECLARATION OF CONDOMINIUM
SHEET 17 OF 17 SHEETS

ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyors site plan, Sheet 1 and 2 are a correct representation of the proposed improvements at Sundestin International at location shown on Sheet 1, which improvements are not substantially completed as of this date. Upon Substantial Completion of construction, a certification to that effect will be recorded in accordance with Chapter 719.123 of the Florida Statutes.

Robert H. Orr
Robert H. Orr, AIA
Florida Registered Architect
Registration No. AR 0006478
Date: 20 July 1983



1-BEDROOM 1 1/2-BATH UNIT

0 1 2 4 6 8
GRAPHIC SCALE: FEET

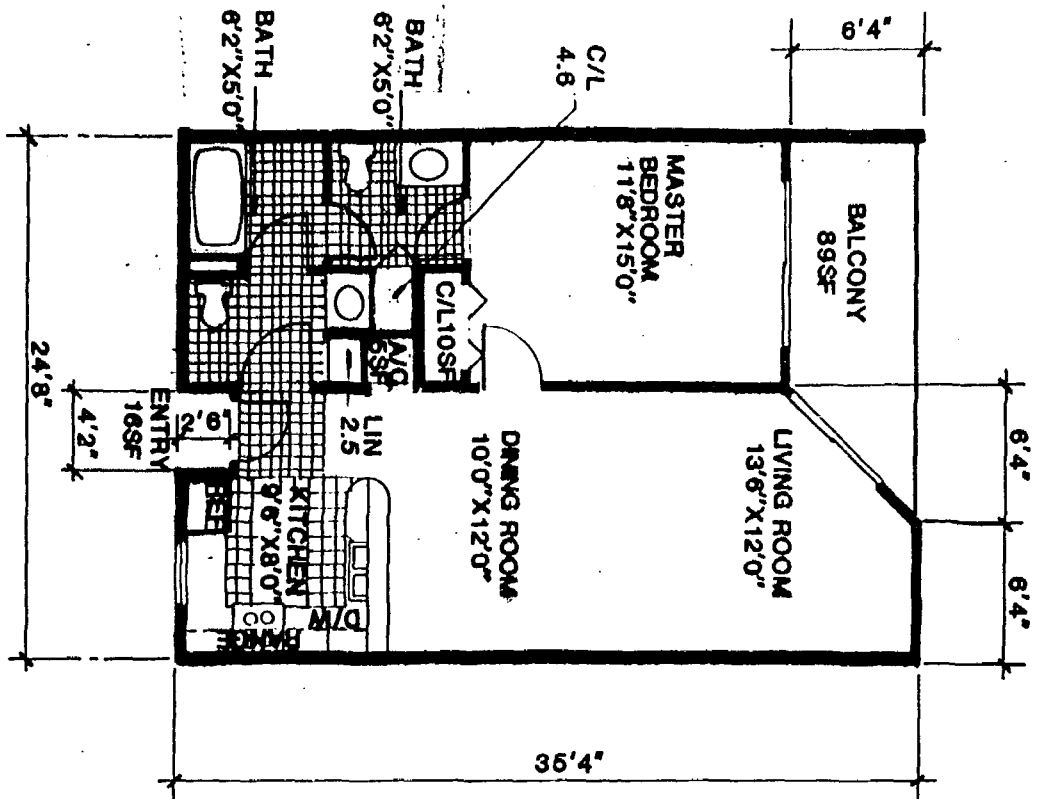
ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyor's site plan, Sheet 1 and 1 are a correct representation of the proposed improvements at SunDestin International at location shown on Sheet 1, which improvements are not substantially completed as of this date. Upon Substantial Completion of construction, a certification to that effect will be recorded in accordance with Chapter 718.104 of the Florida Statutes.

Robert H. Drake, Jr.
Robert H. Drake, Jr.
Florida Registered Architect
Registration No. AR 0006478
Date: 20 July 1983

GROSS LIVING AREA: 766 SF
BALCONY AREA: 89 SF
TOTAL AREA: 855 SF

Sundestin International
A Condominium
DECLARATION OF CONDOMINIUM
SHEET 11 OF 16 SHEETS



1-BEDROOM 1 1/2-BATH UNIT



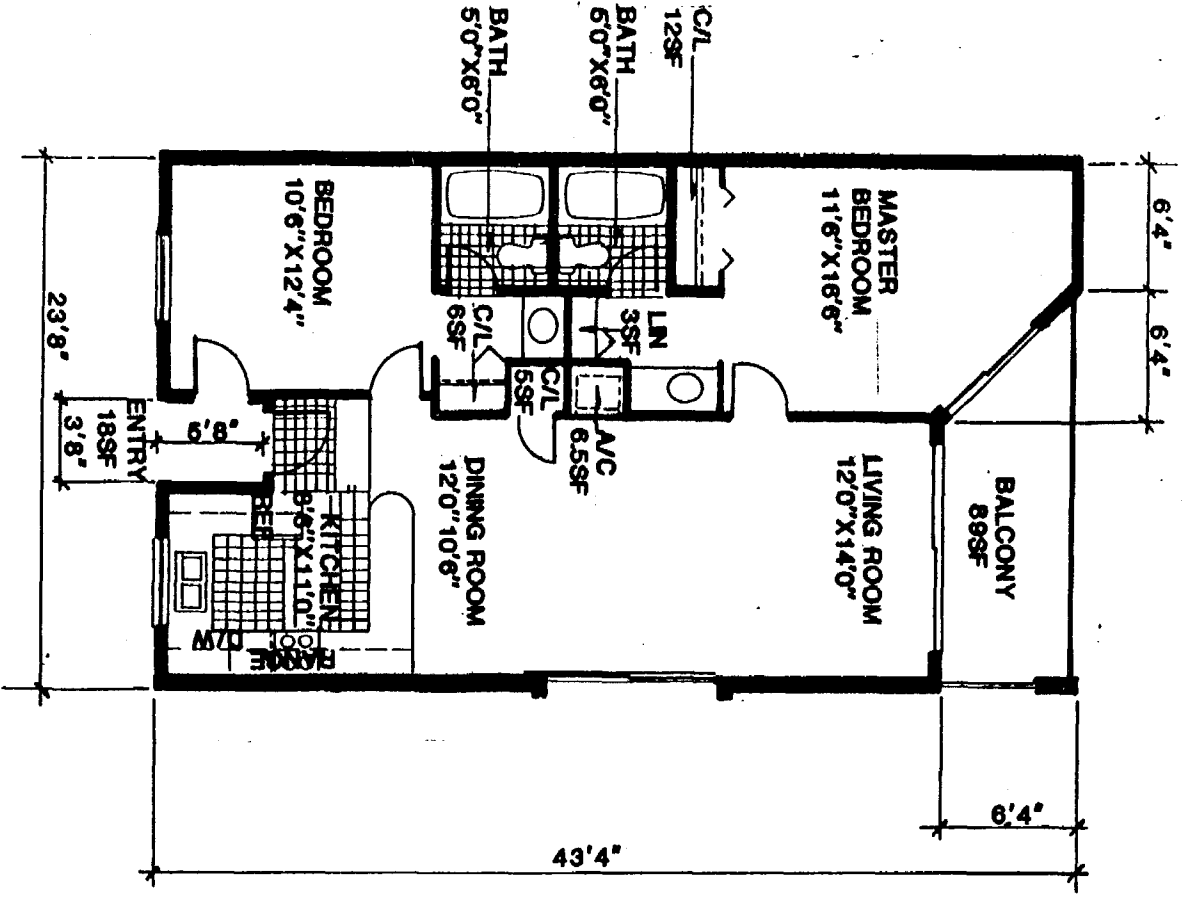
ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyor's site plan, Sheet 1 and 2 are a correct representation of the proposed improvements at SunDestin International at location shown on Sheet 1, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.134 of the Florida Statutes.

Robert H. Drake
 Robert H. Drake
 Florida Registered Architect
 Registration No. AR 0006478
 Date: 20 July 1983

GROSS LIVING AREA: 765 SF
 BALCONY AREA: 89 SF
 TOTAL AREA: 854 SF

Sundestin International
 A Condominium
 DECLARATION OF CONDOMINIUM
 SHEET 12 OF 14 SHEETS



2-BEDROOM 2-BATH UNIT
GRAPHIC SCALE: 0 1 2 4 6 8 FEET

ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyors site plan, Sheet 1 and 2 are a correct representation of the proposed improvements at Sundestin International at location shown on Sheet 1, which improvements are not substantially completed as of this date. Upon Substantial Completion of construction, a certification to that effect will be recorded in accordance with Chapter 718.104 of the Florida Statutes.

Robert H. Burt
Robert H. Burt, Jr.
Florida Registered Architect
Registration No. AR 0008478
Date: 20 July 1983

GROSS LIVING AREA: 949 SF
BALCONY AREA: 89 SF
TOTAL AREA: 1,038 SF

Sundestin International
A Condominium
DECLARATION OF CONDOMINIUM
SHEET 13 OF 14 SHEETS


18
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1812	1811	1810	1809	1808	1807	1806	1805	1804	1803	1802	1801
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112	111	110	109	108	107	106	105	104	103	102	101

GULF ELEVATION

ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyor's site plan, Sheet 1 and 2 are a correct representation of the proposed improvements at SunDestin Hotel at location shown on Sheet 1, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.184 of the Florida Statutes.


Robert H. Burke, Jr.
Florida Registered Architect
Registration No. AR 0004473


David

Sundestin Hotel
DECLARATION OF CONDOMINIUM
SHEET 14 OF 16 SHEETS

18	1818	1817	1816	1815	1814	1812
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WEST ELEVATION


Sundestin Hotel

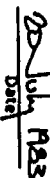
DECLARATION OF CONDOMINIUM

SHEET 15 OF 16 SHEETS

ARCHITECT'S CERTIFICATE

I hereby certify that these plans, together with the associated Declaration of Condominium and certified surveyor's site plan, Sheet 1 and 3 are a correct representation of the proposed improvements at Sundestin Hotel at location shown on Sheet 3, which improvements are not substantially completed as of this date. Upon Substantial Completion of Construction, a certification to that effect will be recorded in accordance with Chapter 718.19a of the Florida Statutes.


Robert H. Bohn, Jr.
Florida Registered Architect
Registration No. AR 0006478


Date: July 1983



BASKERVILLE-DONOVAN ENGINEERS, INC.
A PROFESSIONAL SERVICE ORGANIZATION

PENSACOLA • MILTON • DESTIN • DAYTONA BEACH

** OFFICIAL RECORDS **
BK 1269 PG 1641

I, Middleton L. Dowden, the undersigned Land Surveyor, duly registered and authorized under the laws of the State of Florida, do hereby certify that the construction of the improvements and the graphic description of the improvements known as: "Units 14, 15, 16, 17, and 18, Floors 1 through 18" as depicted in Exhibit "A", pages 63 through 78, relating to the aforementioned units and attached to the Declaration of Condominium of SunDestin International, a Condominium; are substantially complete in that such material, together with the provisions of the declaration as relating to matters of survey is an accurate representation of the location and dimensions of the improvements, and that the identification, location, and dimensions of the common elements can be determined from these materials subject to: "normal" construction variances.

BASKERVILLE-DONOVAN ENGINEERS, INC.



M. L. Dowden

DATE: 11/20/84

MIDDLETON L. DOWDEN, P.L.S.
FLORIDA CERTIFICATE NUMBER 4095

#3 CHAMBER OF COMMERCE BLDG., P.O. BOX 959, DESTIN, FL 32541 (904) 837-2102

CORPORATE OFFICE: 16 W. ZARRAGOSSA ST., PENSACOLA, FL 32501 (904) 438-9661 OR 243-3228

EXHIBIT "B"

SCHEDULE OF UNDIVIDED SHARE IN THE COMMON ELEMENTS
AND PERCENTAGES OF SHARING COMMON EXPENSES
AND OWNING COMMON SURPLUS

The undivided share in the Common Elements appurtenant to each Unit stated as percentages, and the percentage of sharing common expenses and common surplus is 1/280 of the whole, or 0.003571428 percent for each Unit, except for Unit 1812, which shall own 1/280 or 0.003571588 percent of the whole. This is to satisfy the statutory requirement that the unit percentages must total 100% of the whole.

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of SUNDESTIN INTERNATIONAL CONDOMINIUM OWNERS' ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on November 20, 1984, as shown by the records of this office.

The charter number of this corporation is N06265.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
20th day of November, 1984.



CER-101

George Firestone
Secretary of State